

## PRESS RELEASE

### Equitel rolls out 4G SIM card

- *Customers will enjoy faster speeds to browse, stream, download, and upload.*



**Nairobi, 12<sup>th</sup> August 2021...** Equity's mobile virtual network operator (MVNO), Equitel, has launched its fourth generation (4G) services. The new 4G high-speed broadband network offers faster speeds to browse, stream, download and upload for customers in line with current market demands.

Commenting on the launch of the new 4G service, Finserve Africa Managing Director, Lanre Bamisebi, who is also the Equity Group IT and Operations Director, noted that the upgrade would enhance customer experience, more so in the current environment where customers are working from home and require better connectivity.

"We are delighted to launch the Equitel 4G services in the market, in line with strengthening Equitel's capability as a mobile virtual network operator (MVNO). The new Equitel 4G SIM will address the issues of slow internet connection and limited data coverage," said Lanre.

Equitel has put in place attractive data bundle offers to allow customers to enjoy the new 4G experience.

"As part of the launch, we are offering a 100% bonus to our customers by doubling their data bundles. We expect this to significantly accelerate our revenue growth and grow our active customer base," added Lanre.

Equitel is the leading multi-channel money product in Kenya offering customers the convenience, accessibility and ease of transacting through a variety of bank channels including ATMs, online banking, bank branches and agents. It also provides a distinctive, agile and secure mobile channel that seamlessly integrates banking and other financial products and services while providing value-added telco products and services.

During Equity Group's Q1 2021 results announcement, Equitel registered a 14% growth in customer transactions from 65.4 million in Q1 2020 to 74.8 million in Q1 2021, while the value of transactions grew by 163% from Kshs. 160.5 billion in Q1 2020 to Kshs. 421.8 billion in Q1 2021.



The new Equitel 4G SIM cards are already available across all Equity branches countrywide. To acquire the new Equitel 4G SIM, customers need to visit their nearest Equity branch where an Equitel representative will assist them.

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#### **About Finserve:**

Finserve Limited is the fintech subsidiary of Equity Group Holdings Plc established to inspire and prosper people and businesses by connecting today's potential with tomorrow's innovative opportunities. Finserve was borne out of a deep-seated need to break down financial barriers. Finserve addresses these complex financial and lifestyle obstacles by employing a data & insight-driven culture, and efficiency to build products that produce richer customer experiences.

Finserve has distinguished itself as an innovator with futuristic solutions that will contribute to the ease of doing business in Africa and beyond. The company also operates Equitel (MVNO), a one-of-a-kind platform that converges mobile telephony and banking services. Equitel enables customers to call, browse, text, save, transfer money, apply for loans as well as pay for goods and services.

Finserve provides API integrations that enable ecosystems in financial services, commerce, agriculture, wealth management and telcos to manage liquidity, payments and online transactions through innovative self-service tools, solutions and capabilities.

Jenga API provides businesses and tech developers with capabilities to integrate sending money, payments, banking, insurance, brokerage, wealth management and telco across East and Central Africa into mobile apps, e-commerce sites and other systems.

Jenga Payment Gateway is a platform that allows businesses to receive e-commerce and m-commerce payments from a host of payment channels such as American Express, Visa, Mastercard, Diners, JCB, Union Pay and other card associations across East & Central Africa.

Website Link: <https://www.finserve.africa/>