



THE VICE-PRIME MINISTER OF DRC OFFICIALLY LAUNCHES THE KENYA – DRC TRADE MISSION IN KINSHASA

- *Over 2,000 Kenyan and DRC entrepreneurs registered for the 15-day Trade Mission, which will be held in four of DRC's biggest cities that is, Kinshasa, Lubumbashi, Goma and Mbuji Mayi*
- *Over 253 Kenyan investors, entrepreneurs and business representatives arrived in Kinshasa, DRC for the Trade Mission*

Nairobi 3rd December, 2021.... The Vice-Prime Minister of DRC who is also the Minister of Environment H.E Eve Bazaiba officially opened the Kenya – DRC Trade Mission 2021, a 15-day business networking initiative organized by the governments of Kenya and DRC in partnership with Equity Group. counterparts in DRC in exploring opportunities that have the potential to Unlock Trade, Tourism and Investment opportunities in DRC and the Great Lakes Region

The trade mission, which brings together Kenyan and DRC investors and entrepreneurs, will be held in four of DRC's biggest cities that is, Kinshasa, Lubumbashi, Goma and Mbuji Mayi. SMEs will have an opportunity to explore opportunities in DRC through business forums and panel discussions moderated by experts in various fields, site visits to various business and locations of interest, networking sessions and trade exhibitions that will allow businesses to showcase their products and services.

Speaking during the official opening ceremony, the **Vice-Prime Minister of DRC H.E Eve Bazaiba** expressed delight in seeing two sovereign States from the East and Central Africa region championing the growth and integration of Africa through trade and investment.

“I am delighted to see that what began as a discussion between the DRC President H.E President Félix Antoine Tshisekedi Tshilombo and Kenyan President H.E. Uhuru Kenyatta, to strengthen the relations between our two countries through trade and investments, formally kick off through this trade mission. This Mission has sparked interest amongst the business community and the turnout here in Kinshasa is a clear indication that DRC is ready and open to growing its economy through working with both the private and public sectors. As a country, we hope to leverage on existing infrastructure including the trade corridors to create regional supply chains in form of human expertise, raw material and processed and packaged goods.”

The Trade Mission comes at a time when DRC has received approval from the EAC Council of Ministers to join the trading bloc, a move that is expected to open up the country and the region to fair competition and trade.

Also speaking at the opening ceremony, **Kenya Cabinet Secretary, Ministry of Trade, Industrialization and Enterprise Development Hon. Betty Maina** said, “As Kenya Government, we are encouraging Kenyan SMEs to consider the DRC as a market for regional expansion. Kenya and the DRC already have existing trade relations and this Trade Mission will further enhance paring local Kenyan entrepreneurs to local DRC businesses. We urge our entrepreneurs to keep an open mind, to engage with us during the discussions and most of all to explore opportunities for growth in agriculture, education, health, sports, environment, SMEs, housing, energy and infrastructure development.”

The Trade Mission follows bilateral agreements between Kenya and the DRC aimed at enhancing trade and the movement of people and goods that was signed by H.E. President Uhuru Kenyatta and H.E President Felix Tshisekedi of the Democratic Republic of Congo earlier in April 2021.



Also speaking at the opening ceremony, **Minister of Foreign Trade Jean Lucien Bussa** said, “DRC is happy to work with Kenya and our local SMEs have an opportunity to create market linkages with Kenyan businesses. The DRC imports well over 2 billion dollars’ worth of basic commodities and this is a clear indication that investors from Kenya can tap into this space. Other than minerals, we have a vibrant agricultural sector and is also heavily involved in cosmetics and textiles and the service industry amongst others. This is an opportunity for local entrepreneurs to match with other businesses like theirs in Kenya.”

Equity Group has played a key role in the planning and execution of the Trade Mission and has availed its manpower and infrastructure to support entrepreneurs from both countries.

Equity Group Managing Director and CEO Dr. James Mwangi said, “Working together with the Governments of DRC and Kenya, we have been able to successfully bring together over 253 investors, entrepreneurs and business representatives who are today gathered here to witness a historic day where Kenyans and the Congolese people intentionally collaborate to grow business and investment opportunities. Our commitment as a Group is to complement efforts from the government by availing solutions that enable businesses to grow and invest ranging from financing, saving and money remittance solutions through Equity Bank Kenya and EquityBCDC. We have Kshs 500 billion available to support and facilitate private sector and the business community to grow and expand their businesses in the region. Throughout the Trade Mission period, we will have amongst us our team of experts from Equity who will walk the business journey with the entrepreneurs and offer advisory services and solutions that will accelerate business establishment and growth.”

Also speaking at the event, **EquityBCDC Managing Director, Celestin Muntuabu** said, “The economic and social challenges faced in DRC create an opportunity for entrepreneurs to innovate and respond through offering of products and services. This Trade Mission will play a critical role in opening up opportunities for trade and showcasing DRC’s potential as the next market frontier.”

The opening ceremony brought together key policy makers and the private sector including DRC’s and Kenya’s top government officials, Equity Board of Directors, development partners and other partners such as various country heads for the Chambers of Commerce, business & professional associations an indication that public-private partnerships play a key role in promoting regional trade, integration and investments.

Kenyan Ambassador to the **DRC, Amb. George Masafu, said**, “We welcome all of you to the DRC, a land of opportunities and growth. As the Kenyan Embassy, we encourage you to explore DRC and identify opportunities for growth and investments. We are ready and open to facilitating Kenyan businesses looking to venture into trade in DRC and also urge DRC businesses to also explore opportunities in Kenya. To further support this integration, the Embassy of the Republic of Kenya has already opened up diplomatic posts in Lubumbashi and Goma and we are keen on extending advisory services and support on matters relating to visa processing. We appreciate Equity Group and other partners for the work that has gone into the planning and execution of the Trade Mission and we cannot wait to see what activities have been planned for the entire 15-day period.”

As part of efforts to make entry into DRC seamless, the 253 Kenyan delegates who landed on Monday on a chartered flight have been booked in various hotels within Kinshasa and were given exceptional visa issuing, airport clearance and COVID-19 testing so as to facilitate a warm stay within the DRC.

The Kinshasa trade mission lasted a total of 4 days, and the delegation is expected to move to Lubumbashi, the third largest city in the DRC for another 4 days before moving to Goma



and later Mbuji Mayi. The mission is expected to expose the local entrepreneurs to opportunities in the service industry, manufacturing, mining, agriculture among other sectors.

Investors and entrepreneurs in the DRC who are still interested in participating can visit <http://equitygroupholdings.com/DRCTradeMission> or <https://www.trade.go.ke/> to register for Lubumbashi, Goma and Mbuji Mayi mission. **Ends/...**

About the Kenya Ministry of Trade and Industrialization

The Government of Kenya formed the Ministry of Industrialization, Trade and Enterprise Development (MoITED) through Executive Order No. 1 of 2020 dated 14th January 2020 and revised on 11th May 2020. It comprises two State Departments namely State Department for Industrialization and State Department for Trade and Enterprise Development.

The mandate of the Ministry is to implement Industrial, Trade and Enterprise Development policies; promote and facilitate Domestic and Foreign Investments; promote development of Special Economic Zones and Industrial Parks; promote and develop Micro and Small Enterprises; promote value addition and agro-processing; enhance market access for Kenyan exports; facilitate and enhance ease of doing business in Kenya; and enforce the Local Content Policy.

About Equity Group Holdings

Equity Group Holdings Plc is a Pan-African financial services holding company listed at the Nairobi Securities Exchange, Uganda Securities Exchange, and Rwanda Stock Exchange. The Group has banking subsidiaries in Kenya, DRC, Rwanda, Uganda, Tanzania, South Sudan, and a Commercial Representative Office in Ethiopia. It has other subsidiaries in investment banking, insurance, telecom, fintech and social impact investments.

Equity Group is the largest bank in the region in assets of Kshs 1.12 trillion (USD 11.2 billion). It is also the biggest bank in deposits, market capitalization of USD 2billion and with a customer base of over 15 million customers. The Group has a footprint of 337 branches, 56,772 Agents, 32,269 Merchants, 697 ATMs and an extensive adoption of digital banking channel.

The Banker Top 1000 World Banks 2021 ranked Equity Bank 761 overall in its global ranking, 149th in soundness (Capital Assets to Assets ratio), 71st in terms of Profits on Capital and 39th on Return on Assets. The Banker's Top 100 African Banks 2020 placed the Bank in position 7 overall among the top 10 Banks in Africa, 5th place on soundness, position 9 on growth performance, 8th on return on risk and position 6th in terms of profitability and on leverage category.

In the same year, Moody's gave the Bank a global rating of B2 with a negative outlook same as the sovereign rating of the Kenyan government due to the Bank's strong brand recognition, solid liquidity buffers and resilient funding profile, established domestic franchise and extensive adoption of digital and alternative distribution channels. **Website Link:** <https://equitygroupholdings.com>

About EquityBCDC

EquityBCDC is a commercial bank operating in the Democratic Republic of Congo. It was born from the merger, after 112 years, between Equity Bank Congo and Banque Commerciale du Congo (BCDC).

EquityBCDC serves over 1,000,000 customers through an extensive network of 70 branches across the DRC, 13 dedicated western union branches, 214 ATMs, 14 ATMs, 10 Master Agents and over 3,700 banking agents to complement its digital channels, making it the largest financial services network in the DRC.

Website Link: <https://equitygroupholdings.com/cd/>