



PRESS RELEASE

Equity Bank Tanzania Limited Appoints Managing Director



Dar es Salaam, Tanzania 24th December 2021 – Equity Bank Tanzania has announced the appointment of Ms. Isabel Maganga as the new Managing Director in an acting capacity with effect from 23rd December 2021.

Ms. Maganga is a career banker with over fifteen years of experience. She holds a Master of Science in Finance and Investments from Coventry University, a Bachelor's degree in Environmental Science and Management from Sokoine University of Agriculture. She also holds a Diploma in Banking from Milpark Business School. She is a certified Professional Banker and Certified Expert on SME Finance. Prior to her appointment, Ms. Maganga was the Head of Commercial at the Bank.

The announcement, which was made by the Board of Directors, follows the coming to an end of Mr. Robert Kiboti's tenure as the Managing Director at Equity Bank Tanzania, who was appointed in 2018. He will be transiting back to the Group Head Office.

Speaking while welcoming Ms. Maganga to her new role, Equity Bank Tanzania Board Chairman Raymond Mbilinyi said, "We are delighted to appoint Ms. Maganga as the new Managing Director of the Bank in an acting capacity, as we bid farewell to Mr. Kiboti. We are confident that her experience will enable her to lead the Bank to the next level, to scale and serve more people in pursuit of our purpose of transforming lives, giving dignity, and expanding opportunities for wealth creation."

The Board congratulates Ms. Maganga on her appointment and thanks Mr. Kiboti for his service.