



PRESS RELEASE

Equity Group Ranked the 5th Strongest Banking Brand in the World

- *Equity's Brand Strength Index (BSI) of 90.8, is only 3.2 basis points away from the strongest banking brand in the world*
- *Equity has been assigned a Brand Strength Rating (BSR) of AAA+ on par with the strongest banking brand in the world*
- *The Bank is the only new entrant among the top 10 strongest banking brands in the world*
- *The Equity brand is valued at USD 388 Million*

Nairobi, 8th February 2022: Equity Group, East, and Central Africa's largest financial services Group, has been named the 5th strongest banking brand in the world. The Group is the only new entrant among the top ten leading banking brands and has entered the arena with an impressive Brand Strength Index (BSI) of 90.8 compared to the strongest banking brand that scored a BSI index of 94. The Group tied with the top four banking brands with a similar brand ranking score of AAA+, the highest rating that a brand can attain. Brand Strength Index (BSI) is calculated by assessing a brand's marketing investment, Stakeholder Equity and Business Performance. Based on the BSI, a brand is assigned a corresponding Brand Rating of up to AAA+, similar to a credit rating.

According to the Brand Finance Banking 500 2022 Annual Report that was released this week, Equity Group is among the few banks from smaller and emerging markets to join a total of 30 new entrants into the top 500 banking brands. While Equity was ranked position 338 overall among the top 500 banking brands, the report shows that it is not only a new entrant, but also the leading bank in Sub-Saharan Africa outside of South Africa, in the league.

The report quotes David Haigh, the Chairman and CEO of Brand Finance, "As banks continue to battle the fallout from the COVID-19 pandemic, the importance of a solid brand is more significant than ever. Banking products are becoming commoditised, and banks will need to continue differentiating themselves from other competitors in the market through the use of their brand, particularly in the face of an emerging threat from challenger brands and decentralised finance in the future."

Speaking about the achievement, Dr. James Mwangi, Equity Group Managing Director and CEO said, "The ranking of Equity as the 5th strongest banking brand in the world is a strong validation of our twin engine business model that has positioned Equity as a social banking brand, driven by our vision of championing the social economic prosperity of the people of Africa."

Dr. Mwangi noted that against a background of the COVID-19 pandemic and its consequent disruption of global economic activities with the resultant social impacts, Equity Group Holdings had demonstrated resilience in execution of an offensive and defensive strategy, a versatile business model, leadership agility, and innovation and diversification all aimed at supporting customers and the community to survive, recover and thrive post the pandemic.

"It is a moment to celebrate Africa's rise and showcase Africa's capacity to develop its own local and regional manufacturing and supply chains to replace the broken global supply chains as a result of the COVID-19. The commitment to digitisation of our services continues to drive the Group's growth in both customer satisfaction and as the leader in Kenya's global financial sector. The Bank's investment in digital banking has resulted in the digital bank handling 97% of all transactions with mobile channels processing 90% of digital transactions. This approach has given our customers the freedom, choice and control to access banking services anytime anywhere and has taken convenience and customer experience to a different level," said Dr. Mwangi.



He further added, “As a result, we have seen mobile, internet and e-commerce becoming the preferred channels of choice for payment processing and lifestyle fulfillment with 74% of customers opting for cashless transactions.”

Dr. Mwangi further noted that, “We have proven that a shared value business model is both purposeful and profitable. Doing well can go hand in hand with doing good. Our corporate social arm, the Equity Group Foundation has scaled its operations to reach a spend of USD \$513 million in social investment programs, reaching 37,000 secondary school Wings to Fly scholarships; 17,000 University scholarships under the Equity Leadership Program; 3,000 TVET scholarships and nearly 700 Global university scholarships; while 54 Equity Afia clinics are now operational with 572,707 unique patients visits. To support global initiatives which combat climate change, Equity has planted 7.1 million trees and financed and distributed 303,000 clean energy products.”

Equity Group was the most valuable bank in the Nairobi Securities Exchange with a market capitalisation of Kshs 199.9Billion as of 31st December incorporating a brand premium driven by superior customer experience, innovation and a technology enabled business model which drove earnings and potential long-term benefits.

The Group is currently rolling out an audacious post COVID-19 Recovery and Resilience Program across East and Central Africa which entails supporting 5 million SMEs with loans of up to Kshs.500 billion to accelerate growth in a post-pandemic economy. of the program aims to create 25 million direct jobs and another 25 million indirect jobs. The initiative is in partnership with governments of the 6 countries of its operations and will centre on promotion of cross border trade under the East African Community and African Continental Free Trade Area protocols. The program has won the support of the United Nations (UN) under the Sustainable Development Goals initiative, of a variety of Development Finance Institutions (DFIs), the Mastercard Foundation under our Young Africa Works partnership and with other Private Sector business actors. The Group partnered with governments of Kenya and DRC to organize a 15-day Kenya-DRC Trade mission in November-December last year coming on the back of hosting a South African Business Trade Mission and has invested Kshs 300 million to facilitate the various trade missions.

Every year, leading brand valuation consultancy Brand Finance puts 5,000 of the biggest brands to the test, and publishes nearly 100 reports, ranking brands across all sectors and countries. The world’s top 500 most valuable and strongest banking brands are included in the annual Brand Finance Banking 500 ranking.

Across the banking sector, the key drivers of a strong brand are strong stakeholder perceptions of its range of products and services, the quality of its digital platforms, strong customer service and overall accessibility to customers.

Brand Finance is the world’s leading independent brand valuation and strategy consultancy with its headquartered in London and has a presence in more than 20 countries.

Equity Group ranked in position of 39 globally on return on assets, position 71 on return on capital, and position 149 on soundness (Capital Assets to Assets ratio), in the Top 1,000 World Banks 2021 report by The Banker magazine, further consolidating its position among global banking giants. Kenya continues to boost its international financial centre pedigree with two banking brands in the top 500 Global Banking Brands while Egypt and Morocco have three each, Nigeria has five and South Africa has seven.

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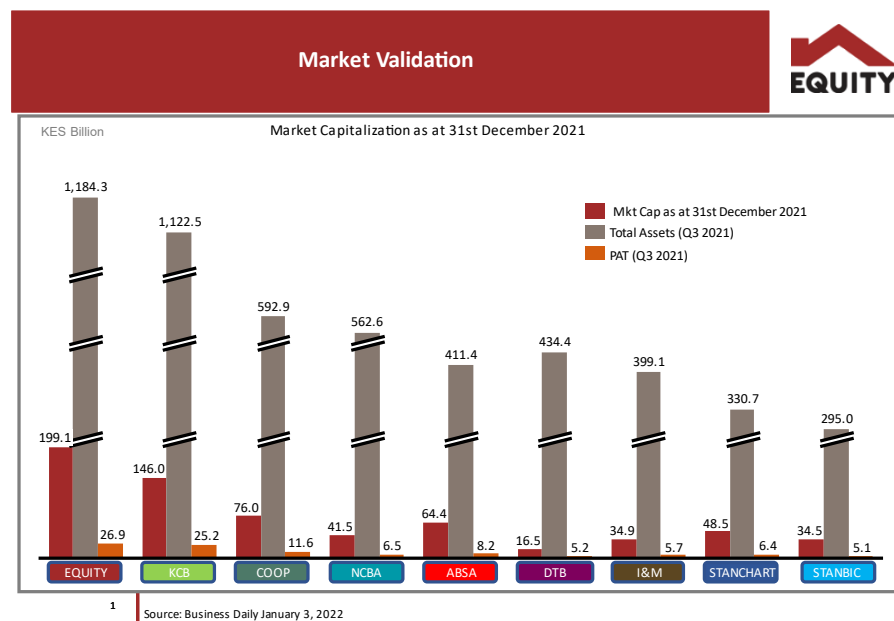


About Equity Bank Size and Market Capitalisation

Equity Group was the biggest bank in Kenya with KES 1.18 trillion in Total Assets as at 30th September 2021.

Equity Group market capitalisation as of 31st December 2021 stood at KES 199.1 billion.

Equity was the best performing bank in Profits After Tax posting KES 26.9 billion as at 30th September 2021.



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 2 billion 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 2020 ranked Equity Bank 754 overall in its global ranking, 62nd in soundness (Capital Assets to Assets ratio), 55th in terms of Profits on Capital and 20th 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://equitygroup Holdings.com>