



Equity Group announces a total \$1.6Billion DR Congo investment commitments by 26 Kenyan Companies

- *The 26 investors are among the local Kenyan SMEs and Entrepreneurs who participated in last year's Kenya DRC trade mission in partnership with Equity*
- *Equity Group Boosts Capital for EquityBCDC by USD 100M to support trade investments in the DRC*
- *Kenya and DR Congo governments reaffirm commitments in trade facilitation between the two nations*

12.04.2022, Nairobi Kenya... 26 Kenyan companies have committed trade investments worth \$1.6Billion in the Democratic Republic of Congo. The 26 traders are part of the Kenya delegation that participated in last year's Kenya-DRC Trade Mission organized by the Government of Kenya and the Government of the Democratic Republic of Congo (DRC) in partnership with Equity Group.

Some of the companies who have made commitments include Rentco Africa Limited, Optiven Group, Greenlight Planet Limited, Jumbo Foam Limited, BIDCO, Geomaps, Nyanja Associates in DRC among others.

The announcement was made in the presence of DRC's President His Excellency Felix Tshisekedi at a business dinner hosted by Equity Group to celebrate the signing of the accession treaty by DRC after admission into the East African Community (EAC) and in furtherance of the Kenya-DRC Trade relations. The dinner was attended by the Kenya DRC trade mission delegation comprising of government officials including Cabinet Secretary, Ministry of Industrialisation, Trade and Enterprise Development Betty Maina and some of the Kenyan traders who participated in the trade mission last year.

In his speech President Felix Tshisekedi announced that his government has put in place reforms to support investors in the DRC. Some of them include a three-axis program to protect investment and ensure a good investment climate that consist of legal and security investment, improvement of the tax systems to allow flow of goods in and out of DRC and access to loans for economic cooperators. He has also created an agency in charge of improvement of business climate to link the institutions to improve both local and foreign investments.

In her part, Cabinet Secretary, Ministry of Industrialisation, Trade and Enterprise Development Betty Maina thanked President Tshisekedi for joining the EAC business community and celebrated the growing links between Kenya and DRC following last year's activities. She also noted the significance of DRC's accession to the East African Community and as the 6th leading Kenya export market as she reiterated government's support to the business community in their reach outs in Kenya and in the DRC.

While speaking at the event, Equity Group Managing Director and CEO Dr. James Mwangi expressed his gratitude to President Felix Tshisekedi and his government for the support during the trade mission and further expressed Equity's commitment to boost investment in the country with an announcement of USD 100M capital injection in EquityBCDC to enhance Equity's capacity to fund development projects and large mining & manufacturing companies in DRC.

Dr. Mwangi also noted that among the 26 companies who have made their commitments some will require DRC's government support and made a plea to the DRC government to assist them conduct feasibility studies. Some of these firms include Kenya Builders & Concrete Co.



Ltd that is looking to set up a cement company and Tru Foods Limited looking to set up an edible oil manufacturing plant.

This follows the signing of the accession treaty into the East African Community (EAC) by DRC after admission as the seventh member of the EAC regional bloc during the virtual 19th Extraordinary Summit of EAC Heads of State chaired by President Kenyatta on March 8th.

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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 1.3 trillion (USD 13 billion). It is also the biggest bank in deposits, market capitalization of USD 2billion and with a customer base of over 16 million customers. The Group has a footprint of 337 branches, 61,061 Agents, 36,133 Merchants, 695 ATMs and an extensive adoption of digital banking channel.

Equity Group has been named the 5th strongest banking brand in the world with a Brand Strength Index (BSI) of 90.8 and Brand Strength Rating (BSR) of AAA+ by the 2022 Brand Finance Banking Top 500 brands.

The Banker Top 1000 World Banks 2021 ranked Equity Bank 22nd in Africa and 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.

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