



PRESS RELEASE

Equity Group appoints Group Chief Operating Officer (GCOO)

- *Samuel Kirubi, has been promoted to the position of GCOO from his current role of Managing Director of Equity Bank Uganda*
- *In his seven years of duty in Uganda, he turned around the entity from No 16 to the 5th most profitable bank in Uganda and the 6th largest bank in deposits and assets*
- *He holds immense experience in banking and leadership and has risen through the ranks in Equity since 2001*

Equity Centre, Nairobi 21st November 2022: Equity Group Holdings Plc has announced the promotion of Samuel Kirubi to Group Chief Operating Officer. Kirubi moves from the position of Managing Director, Equity Bank Uganda to head the Group operations from the Equity's head office in Nairobi.

Samuel holds a Masters Degree in Business Administration from Moi University and a BA in Economics and Statistics from Egerton University. He is a graduate of Advanced Management Program (Strathmore IESE Business School, Barcelona Spain). He joined Equity Bank in 2001 and has gained vast experience in operations, marketing and customer service. He previously served as Chief Operations Officer in Equity Bank South Sudan from 2009. He was promoted to the Founding Managing Director of Equity Bank Rwanda in 2011 before being reassigned in the same position to Equity Bank Uganda in 2015. Last year, Equity Bank Rwanda became the 2nd largest bank in Rwanda. During his tenure in Uganda, he turned the subsidiary from loss making to become the 5th most profitable bank in Uganda and the third most profitable subsidiary of Equity Group after Kenya and DRC. Prior to joining as a staff, Samuel was one of Equity Group's pioneer interns in the bespoke Equity Leaders Program (ELP).

Samuel will oversee the enhancement of the Group's capacity to deliver on its strategy by aligning people, processes, systems, commercial business and business risk to customers aspirations. He will work with all the banking subsidiaries to deliver globally benchmarked exceptional banking services and solutions and leverage on technology to drive efficiency and seamless customer experience characterized by ease and convenience of lifestyle.

Speaking while announcing the appointment, Dr. James Mwangi, Equity Group Managing Director and Chief Executive Officer said, "As Equity rolls out its ambitious Africa Recovery and Resilience Plan with the aim of scaling its customer base to 100 million by 2025, this calls for the scaling up of our operations, footprint and distribution infrastructure driven by technologically driven digitization and virtualization of the Bank. The Board has expressed confidence in Kirubi's capability, experience and deep knowledge of the transition culture in taking up this responsibility at a critical time of the bank's growth and expansion."

Equity Bank has also been undergoing internal business transformation towards delivering integrated financial services under the One Equity business model. Samuel joins a highly talented team of C-suite executives tapped from some of the world's leading business firms, providing a vastly experienced base of management executives and well equipped to drive the execution of Equity Group's strategy

Speaking on his appointment, Samuel Kirubi said, "I am delighted and humbled at the opportunity afforded to me by the board to steer the Group's operations across the Group. My tour of duty in South Sudan where I was in charge of Operations, then moved to Equity Bank Rwanda as the first Managing



Director before being assigned to turn around Equity Bank Uganda has indeed prepared me for the role of Group Chief Operating Officer. My commitment to the Board is that I will uphold their expectations and work with my colleagues in taking Equity to the next level as we focus our eyes to making Equity the home of 100 million customers.”

Prof. Isaac Macharia, Equity Group Holdings Plc Board Chairman said “We congratulate Samuel Kirubi for his excellent track record of leading teams in different countries. This experience has prepared him well to oversee Group operations in the different markets and we are confident that he will play his role effectively as the Group rolls out an ambitious Africa Recovery and Resilience Plan.”

The Board of Equity Bank Uganda congratulated Samuel Kirubi for his exemplary leadership and turnaround of Equity Bank Uganda. In his place, the board has appointed Mr Anthony Kituuka, the current Executive Director as the Managing Director. Anthony has been working under Samuel Kirubi since 2015 providing a smooth transition of leadership in that subsidiary.

Ends/...

About Equity Group Holding Plc

Equity Group Holdings Plc is a financial service holding company listed at the Nairobi Securities Exchange, Uganda Securities Exchange, and Rwanda Stock Exchange. The Group has banking subsidiaries in Kenya, Rwanda, Uganda, South Sudan, Tanzania, DRC, and a Commercial Representative Office in Ethiopia; with additional non-banking subsidiaries engaged in the provision of investment banking, custodial, insurance, philanthropy, consulting, and infrastructure services.

Equity Group is the largest bank in the region in assets of Kshs 1.35 trillion (USD 13.5 billion). It is also the biggest bank in deposits, market capitalization of USD 2 billion and with a customer base of over 16.9 million customers. The Group has a footprint of 342 branches, 61,061 Agents, 36,133 Merchants, 695 ATMs and an extensive adoption of digital banking channel.

The Banker Top 1000 World Banks 2021 index 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.

Brand Finance 2022 ranked Equity Group the 5th strongest banking brand in the world and 338 overall among the top 500 banking brands, with a Brand Strength Index (BSI) of 90.8 and a brand ranking score of AAA+, the highest rating that a brand can attain.

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, the same as the sovereign rating of the Kenyan Government due to the Bank’s strong brand recognition, solid liquidity buffers, resilient funding profile, established domestic franchise and extensive adoption of digital and alternative distribution channels.

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