



EQUITY GROUP RANKED THE WORLD'S 4TH STRONGEST BANKING BRAND

- ***Equity ranked 4th strongest banking brand globally on brand strength, scoring 92.4 points out of 100***
- ***The Bank is the 3rd strongest bank in Africa, strategically representing the East and Central African region in the rankings***
- ***Equity also ranked 291 in the top 500 most valuable banking brands in the world with a brand value of USD 531.7 million***

Nairobi, 21st March 2023...Equity Group, East and Central Africa's largest financial institution, has enhanced its position as one of the strongest banking brands globally by scoring highly, in the 2023 Brand Finance's Brand Strength and Brand Value rankings.

In its second consecutive appearance in the Brand Finance Banking 500 rankings, Equity climbed one place to 4th position in the World's Top 10 Strongest Banking Brands with a Brand Strength Index score of 92.4 out of 100 and an elite AAA+ brand strength rating. This marks a 1.6 points BSI improvement on its 2022 debut ranking.

The Bank also climbed an impressive 47 places in its brand value ranking to position 291 from last year's 338 after recording a significant growth in brand value to USD 531.7 million from USD 338 million in 2022.

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.

Speaking on the ranking, Equity Group Managing Director and CEO, Dr James Mwangi said "We are delighted to see that Equity has once again been recognized as one of the strongest banking brands in the world by Brand Finance. We are excited that 4 of the top 10 banks are from the African continent and that in a span of 1 year the Bank's brand value has ascended by 37% and improved its ranking inching one step closer to position 1 globally."

In addition to sustainability perceptions, Brand Finance's research has found that trust is a dominant driver of customer choice when it comes to banking services.

"Customers are looking for guarantees that they can proceed with full reassurance. Other key drivers include ease of use, excellent website and apps, and great customer service," says the report.

Regarded as the industry's most authoritative report of its kind, the Brand Finance Banking 500 report gauges the brand value of the world's financial institutions through quantitative and qualitative metrics, including brand strength, brand loyalty rate and revenue forecasts.

Equity has been at the forefront of championing sustainability through its twin-engine socio-economic business model that has seen the lender and its partners invest over USD 585 million in various social impact projects in education, women and youth empowerment, social protection and environmental conservation among others.

Equity has also continued to deliver efficiency, convenience and flexibility to its customers by investing in the development of innovative digital solutions and products that meet customers' evolving lifestyles. Key among them is the enhanced digital banking suite on its Equity Mobile, Equitel, *247# and Equity Online platforms, which offers a seamless experience - simplified customer journeys and enhanced security.



Declan Ahern, Director of Brand Finance says that banking brands across the globe have continued to recover significantly post Covid-19. “There has been an improvement in digital banking services, government stimulus measures have been relatively successful, and the rise of mobile banking and online platforms have contributed to the sector’s positive performance,” comments Ahern.

“The rankings are a reflection of the strong brand positioning that Equity continues to hold within the local markets that we operate in and globally as well. Our commitment is that we will continue to invest in innovation and continuous self-advancement to enhance value creation for all our stakeholders.” added Dr. Mwangi

The consultancy defines brand value as the net economic benefit that a brand owner would achieve by licensing the brand in the open market. This is however different from the valuation of a company’s assets. They also define brand strength as the efficacy of a brand’s performance on intangible measures relative to its competitors.

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About Equity Group

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 1.45 trillion (USD 11bn). It is also the biggest bank in deposits, market capitalization of USD 1.38bn and with a customer base of over 17.5 million customers. The Group has a footprint of 358 branches, 64,021 Agents, over 705,000 Pay With Equity (PWE) Merchants, 42,755 POS Merchants, 680 ATMs and an extensive adoption of digital and mobile banking channels.

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>