



**Press Release:**

**EQUITY GROUP LAUNCHES ITS 2022 SUSTAINABILITY REPORT: EMPOWERING COMMUNITIES AND BUSINESSES, FOSTERING SUSTAINABLE GROWTH IN AFRICA**

- *Equity Group's 2022 Sustainability Report showcases its remarkable impact on supporting a sustainable cleaner, greener Environment, Education, Agriculture, Health, Enterprise Development and Financial Inclusion, and Social Protection work, fostering a brighter and sustainable future for communities and businesses across Africa.*

**Nairobi, 24<sup>th</sup> July 2023:** Equity Group has unveiled its annual Sustainability Report for the year 2022, themed "Growing Together in Trust." This landmark report positions Equity as a key driver and leader in sustainability, demonstrating the Group's commitment to socio-economic and environmental transformation across Africa.

The report reflects Equity's unwavering dedication to sustainable business practices and the integration of Environmental, Social, and Governance (ESG) aspirations into its day-to-day operations. Chairman of Equity Group Holdings, Professor Isaac Macharia, emphasized the significance of the report in the wake of the post-pandemic recovery and the escalating global concerns surrounding climate crisis, social equity, poverty, food insecurity, and the emerging debt crisis.

"This report signifies our relentless vision to be a driving force behind sustainable socio-economic prosperity in Africa. In the face of pandemic repercussions and global climate challenges, it falls upon the private sector in collaboration with governments, development and like-minded partners to lead the charge in addressing societal concerns. At Equity, our twin-engine business model drives us to seamlessly integrate sustainability into our core business strategy, propelling Africa towards an equitable and prosperous future," said Professor Macharia.

Commenting on the report, Equity Group Managing Director and CEO, Dr. James Mwangi, said, "The future beckons us to strive beyond business as usual and embrace sustainable transformation. Technology adoption will be the cornerstone of Africa's development in line with the fourth industrial revolution. Our resolve remains unshaken - we must break free from the shackles of the old socio-economic order. Equity's *Africa Recovery and Resilience Plan* emphasizes the pivotal importance of Africa's people, environment, natural resources, and economic opportunities. Moreover, we recognize that a sustainable future demands conscious consideration of our impact on both people and the planet, and this report illustrates how Equity is leading the way in this endeavor. This has been the guiding principle since we were established nearly 40 years ago"

The 2022 Sustainability Report epitomizes Equity Group's unwavering dedication to sustainable business practices, and summarizes the strides made in incorporating these into the Group's strategy, governance, risk management as well as performance measurement. The report strictly adheres to the Global Reporting Initiative (GRI) and Taskforce for Climate-Related Financial Disclosure (TCFD) guidelines, showcasing Equity's unwavering commitment to transparent sustainability and impact reporting and best-in-class global practices.

Equity Group's climate, energy and environment-related initiatives have been remarkably impactful. By planting 21.8 million trees in alignment with Kenya's forest cover initiative, implementing climate-smart agricultural practices, and providing support to farmers, the Bank actively contributes to sustainable practices in the region. The Bank has incorporated climate risk assessment into its credit process and has financed over \$120 million worth of green projects.

"I am pleased to share that Equity Group's dedication to diversity, equality, and inclusion is unwavering. Empowering and capacitating women is deeply ingrained in our organizational DNA. Our



Board of Directors comprises a commendable 33% female representation, aligned with gender parity benchmarks set by developed economies. Moreover, we take immense pride in the notable 48% female representation across all Group and subsidiary board committees, underscoring our firm commitment to fostering equitable opportunities at every echelon of our organization," added Dr. Mwangi.

Chairperson Equity Group Board Sustainability Committee, Dr. Helen Gichohi further said, "As the world confronts sustainability challenges, there's pressure for organizations such as Equity to articulate and demonstrate the role we are playing to address these challenges and to become and prioritize sustainability."

The Report further showcases Equity Group's steadfast commitment to its social engine's core pillars, creating a roadmap for a brighter and more sustainable future:

**Education and Leadership Development:** Equity Group's unwavering dedication to education and leadership development has yielded impressive results. In 2022, a total of 47,009 scholarships were granted, boasting a commendable 97% secondary school completion rate, with 82% achieving university entry grades. The Equity Leadership Program (ELP) and Technical and Vocational Education and Training (TVET) initiatives empowered 17,820 university scholars and 761 global scholars while facilitating 7,482 paid internships, nurturing the next generation of leaders.

**Food and Agriculture:** Equity's formidable impact in the agriculture sector is evident as a total of 3.9 million farmers experienced the positive effects of Equity's initiatives, while 215,512 SMEs received invaluable support and training. With a resolute focus on financial inclusion, 3.98 million small-scale and peasant farmers accessed agricultural finance, resulting in Ksh 73.3 billion in loans disbursed to farmers and value chain players in 2022. The Young Africa Works Program disbursed a substantial Ksh 223.1 billion to MSMEs, bolstering entrepreneurship and driving economic growth.

**Health:** Equity Group's commitment to healthcare is exemplified through the operation of *Equity Afia's* 77 clinics in Kenya, serving 597,943 patients in 2022. In 2023, plans are underway to open 30 clinics in the Democratic Republic of Congo (DRC) and an additional 150 new clinics in Kenya. The cumulative patient visits to Equity Afia clinics reached an astounding 1,299,523, ensuring access to quality healthcare for communities.

**Enterprise Development and Financial Inclusion:** Empowerment remains a key priority for Equity Group. In 2022, the Group trained an impressive 2,411,105 women and youth in financial education, equipping them with essential financial skills. An additional 406,421 SMEs received training in entrepreneurship, fostering a thriving business ecosystem. Under the Young Africa Works Program, Equity disbursed a substantial Ksh 223.1 billion to MSMEs, uplifting and empowering entrepreneurs.

**Energy, Environment and Climate:** Equity Group's efforts in promoting clean energy and environmental conservation are evident in the distribution of 375,683 clean energy products and the planting of 21.8 million trees in alignment with Kenya's forest cover initiative. The Group's commitment to sustainable practices stands as a beacon of environmental stewardship.

**Social Protection:** Equity Group's social protection initiatives have reached an astounding 4.5 million individuals, with Ksh 117 billion disbursed via cash transfers in 2022 alone. These programs foster financial inclusion, support vulnerable communities, and promote socio-economic integration.

Speaking at the report launch Engineer Festus Ng'eno, Permanent Secretary, Ministry of Environment, Climate Change and Forestry who was represented by John Elungata, Secretary Administration Ministry of Environment, Climate Change and Forestry, said "With the launch of this report, Equity is



demonstrating that Sustainability is not just another corporate buzzword. It demonstrates your commitment to ensuring that you are creating meaningful change for the benefit of the planet and future generations.”

Dr. Cyrille-Lazarre Siewe, Coordinator/Head at UN Environment Programme Kenya, further added “The launch of this report is a bold step by Equity and a demonstration that Kenya's private sector is continuing to set the tone for sustainability conversations in the continent. “

The comprehensive report encompasses the entirety of Equity Group, comprising Equity Group Holdings Plc, alongside its banking subsidiaries in Kenya, the Democratic Republic of the Congo (DRC), Uganda, Rwanda, South Sudan, and Tanzania. Additionally, it includes the Commercial representative Office in Ethiopia, the Equity Group Foundation (EGF), and the Groups’ subsidiaries of Equity Investment Bank, Equity Bancassurance Intermediary Limited, Finserve Africa Limited, Finserve Africa Trustees Limited, Equity Life Assurance (Kenya) Limited, and Equity Group Insurance Holdings Limited.

Please find link to the report:

[Equity Group Holdings PLC 2022 Sustainability Report](#)