

PUBLIC ANNOUNCEMENT

Equity Group Holdings Plc
Company Number C.4/2005

Equity Centre, 9th Floor, Hospital Road, Upper Hill,
P.O. Box 75104-00200, Nairobi, Kenya.

The Capital Markets Act, Chapter 485A of the Laws of Kenya The Capital Markets (Securities) [Public Offers, Listing and Disclosures] Regulations, 2002

MERGER OF COMPAGNIE GÉNÉRALE DE BANQUE (COGEBANQUE) PLC WITH EQUITY BANK RWANDA PLC

On 14 June 2023, Equity Group Holdings Plc (**EGH**) published a notice of its entry into a binding term sheet with the Government of Rwanda, Rwanda Social Security Board, Sanlam Vie Plc and Ms. Judith Mugirasoni (collectively the **Sellers**) for the purchase of 91.93% of the issued shares in the capital of Compagnie Générale De Banque (Cogebanque) Plc (**Cogebanque**) (**the Cogebanque Acquisition**) with a view to eventually amalgamating the business of Cogebanque with that of EGH's existing banking subsidiary in Rwanda, Equity Bank Rwanda Plc (**EBR**).

Subsequently on 1 December 2023, EGH published a further notice informing its shareholders and the public that the conditions precedent to the Cogebanque Acquisition including the receipt of corporate and regulatory approvals had been fulfilled and/or waived (as applicable) and that the acquisition by EGH of a majority equity stake in Cogebanque was completed on 30 November 2023. EGH further indicated that the process of amalgamating the business of Cogebanque with that of EBR would be undertaken in the weeks following the Cogebanque Acquisition (**the Merger**).

EGH is pleased to inform its shareholders and the public that, following receipt of all regulatory approvals and receipt of a certificate of amalgamation, Cogebanque and EBR have merged effective 31 December 2023. The amalgamated entity is Equity Bank Rwanda Plc and with effect from 31 December 2023, the business conducted by Cogebanque and EBR prior to the Merger will be undertaken by EBR. Post-merger, EGH holds 99.816% shareholding in EBR with the remaining shareholding being held by three other shareholders. On account of the Merger, Cogebanque will be deregistered in accordance with the law governing companies in Rwanda and, hence, will no longer be a subsidiary of EGH.

Over the next few weeks, the branches, and other outlets of Cogebanque will change their brand identity to that of EBR. EGH through the combined businesses of EBR and Cogebanque, aims to provide even better access to competitive and tailored financial services to improve the lives and livelihoods of the people of Rwanda. EGH also aims to expand opportunities for wealth creation whilst also delivering significant value to its stakeholders.

We are delighted to once again welcome Cogebanque's employees and customers to Equity Group.

Dr. James Mwangi, CBS
Group Managing Director and Chief Executive Officer
Equity Group Holdings Plc
2nd January, 2024

DISCLAIMER: This announcement is for information purposes only. It has been issued with the approval of the Capital Markets Authority pursuant to the Capital Markets (Securities) [Public Offers, Listing and Disclosures] Regulations 2002 (as amended). As a matter of policy, the Capital Markets Authority of Kenya, the Capital Markets Authority of Uganda and the Capital Market Authority of Rwanda assume no responsibility for the correctness of the statements appearing in this announcement.



Transaction Advisor for Equity Group Holdings Plc:
AstuteLogic Advisory



Legal Advisor for Equity Group Holdings Plc:
Anjarwalla & Khanna LLP

