



## **PRESS RELEASE:**

### **Equity Feted as The Most Admired Financial Brand in Kenya, and Africa**

- *Equity ranked as the most admired financial brand in Africa for its commitment to transforming lives across the continent through driving financial inclusion and sustainable development.*
- *Equity was also ranked among the most admired brands doing good for society, environment and people.*

**Nairobi, 4th September 2024:** Equity Bank has been celebrated as the most admired financial brand at the 14th annual Brand Africa 100, Africa's Best Brands rankings. This recognition underscores Equity's unwavering commitment to driving financial inclusion and socioeconomic progress in Kenya.

Compared against its peers across the continent, Equity also scooped the top spot in Africa, coming ahead of South Africa's Standard Bank, Absa and FNB.

The Brand Africa |100 Africa's Best Brands, rankings, unveiled at the Capital Club in Nairobi, celebrate the power and resonance of African brands. The study, conducted by Brand Africa in partnership with Gina Din Group, highlights the growing influence of homegrown brands in shaping the continent's narrative and driving its economic prosperity.

Commenting on the recognition, Equity Group MD and CEO, Dr. James Mwangi, said, "Equity Bank's consistent recognition as a leading brand in Kenya and beyond is a testament to its unwavering commitment to its customers and communities. This recognition motivates us to further our mission of transforming lives through driving financial inclusion and sustainable development across the African continent that delicately balances profits, people and planet."

Equity was also ranked among the most admired brands doing good for society, environment and people. The announcement comes on the heels of Equity Group's recent launch of its 2023 Sustainability Report, which details the institution's evolved "tri-engine" approach to sustainability. This holistic model focuses on Social, Economic, Nature, and Environment, all working in unison to drive a sustainable business model. This strategy reinforces Equity's dedication to not only providing financial services but also creating a positive and lasting impact on the communities it serves.

Equity's legacy of resilience, agility, and self-disruption has been instrumental in its success. By consistently providing relevant and innovative products and services, proactively engaging stakeholders, and embracing new ways of working, Equity has solidified its position as a leader in the financial services sector.

Despite a strong belief in Africa's potential – with 56% of Kenyans expressing faith in the continent – only 26% of the most admired brands in Kenya are African. According to Brand Africa, European brands currently dominate the Top 100, representing 30%, followed by African brands (26%), North American brands (22%), Asian brands (20%), and Oceania brands (2%). Kenya has also been recognized for its positive contributions to the continent, ranking among the top 5 countries alongside South Africa, Nigeria, the United States, and China, according to the Brand Africa Report.

"Kenya is one of the continent's leading nation brands," says Thebe Ikalafeng, Brand Africa chairman and founder. "The results of the rankings demonstrate the diversity and complexity



of the Kenyan market – and the strength of the local brands which drive its economy and identity.”

“Celebrating leading brands such as Kenyan giants, Safaricom, Equity and Tusker, is important because they are not only shaping the country and ultimately the continent’s identity and driving its prosperity; but are redefining its global narrative and stature,” says Gina Din, Founder and Chairman of Gina Din Group. “Brand Africa’s latest research across 31 countries underscores the unstoppable momentum of a brand-led renaissance that truly reflects the continent’s limitless potential.”

The Brand Africa |100 Africa’s Best Brands, has been the flagship initiative of Brand Africa since 2011. The rankings are the most authoritative study on brands in Africa, covering 30 countries that account for over 85% of the population and over 85% of the GDP of Africa.

This latest recognition further cements Equity’s position as a global financial powerhouse. In March, Equity was ranked the World’s Second Strongest Financial Brand by Brand Finance, the world’s leading brand valuation consultancy, achieving a Brand Strength Index score of 92.5 out of 100 and an elite AAA+ brand strength rating.