

Press Release

Equity Bank Awarded Best Managed Company in Africa Banking & Finance Sector

1st June 2012, Nairobi: Equity Bank has been awarded **Best Managed Company in Africa; Banking and Finance Sector 2012.**

Euromoney magazine the voice of international capital markets, announced its results of *'Best Managed Companies in Africa'* based on a survey of market analysts at leading banks and research institutes in Africa.

This year's overall *'Best Managed Company in Africa; Banking and Finance sector'* is Equity Bank Group, home to more than 50 percent of bank accounts in Kenya with nearly 8 million customers and operating more than 185 branches within the East Africa region.

"We are honored to receive this award from Euromoney as it validates our efforts to transform the lives and livelihoods of our people socially and economically by availing modern and inclusive financial services," said Dr. James Mwangi Group Managing Director, Equity Bank. "Our strong and stable balance sheet having already earned us the *'Best Bank in Kenya'* further underscores the rationale behind this global award. We are proud to be recognized and remain committed to strengthening our business model."

Published in the May 2012 issue of the magazine, the annual *'Best Managed Companies in Africa'* is the most prominent recognition of corporations in Africa. Analysts from leading banks and research institutes nominate the top three companies in each of the countries they cover, bearing in mind market strength, profitability, growth potential and quality of management and earnings.

This comes soon after Equity Bank was named the Overall Best Bank in Kenya this year during the recent Annual Banking Awards as the CEO Dr James Mwangi received the Life Achievement Award in banking. In addition Equity was named the Best Bank Tier 1 (big banks), Best Bank in Microfinance and the 2nd Best Bank in Retail Banking category bagging 4 trophies out of the 6 top category awards during the 7th edition of the annual celebration of Kenya's banking sector organised by Think Business Limited, a business intelligence research and publishing company that specializes on the financial sector. The Bank has also been named by Euromoney as the Best Bank in Kenya in 2011.

Equity Bank recorded a 29% profit before tax for the first quarter ended 31st March 2012 of Kshs 3.73 billion up from Kshs 2.90 billion posed during a similar period last year. Despite the challenging operating environment, Equity Bank's excellent performance is attributed to continued focus on enhancing its customer experience and improving access to banking services through use of alternative delivery channels such as agents; investing in ICT; innovations in mobile banking; social and impact investments; product development and research; cost and risk management, all while leveraging on the expertise of its highly skilled staff.

The outlook for 2012 remains positive for Equity Bank which expects to enhance its market share even further by leveraging on the huge investment in technology and investment in alternative delivery channels such as agents and mobile phone banking.

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