



## **PRESS RELEASE**

### **Equity Group Holdings Appoints Mary Wangari Wamae as Group Executive Director**

*The Group has also promoted Mrs. Christine Akinyi Browne as Group Director of Legal Services & Company Secretary and Mr. Brent Malahay as Group Director of Strategy, Strategic Partnerships & Investor Relations*

**Nairobi 17<sup>th</sup> July 2018.....**Equity Group Holdings Plc has appointed its long serving Group Director of Strategy, Legal Services and Company Secretary Mrs. Mary Wangari Wamae as Group Executive Director overseeing the Group's subsidiaries.

Mrs. Wamae has had an illustrious career at the Group spanning 14 years. She joined the then building society in 2004 as the Head of Legal Services before her promotion to Company Secretary and Head of Legal Services in 2005. In 2008, Mrs. Wamae rose to become Director of Corporate Strategy, Legal Services and Company Secretary and in 2012 became Group Company Secretary, Director of Corporate Strategy and Legal Services. In 2014, Mrs. Wamae was promoted to Group Director of Strategy, Legal Services and Group Company Secretary, a position she has held until her recent promotion.

While running her private legal practice before joining the bank, Mrs. Wamae was the team leader in facilitating the first strategic investment in Equity Bank by AfriCap Microfinance Fund in 2002. She has led the Group in several strategic projects, including the conversion from Equity Building Society to a commercial bank in 2004; the listing on Nairobi Stock Exchange in 2006; private capital raising of US\$185 million new equity by Helios EB Investors in 2007 to become anchor strategic shareholder ; setup of greenfield operations in Tanzania, South Sudan and Rwanda as well as the acquisition of existing banking operations in Uganda and more recently Democratic Republic of Congo (DRC); and subsequent listings on Uganda Securities Exchange (2009) and Rwanda Stock Exchange (2015). Mrs. Wamae is also credited with setting up the legal and secretarial division of the bank.

Mrs. Wamae's new role will include overseeing the management of the Group's banking subsidiaries in DRC Congo, Rwanda, Uganda, Tanzania and South Sudan.

She holds a master's degree in Leading Innovation and Change from York St. John University, UK, and a Bachelor of Laws degree from the University of Nairobi. She is also a graduate of the Advanced Management Programme (Strathmore - IESE Business School, Barcelona Spain). Mrs. Wamae is an Advocate of the High Court of Kenya with 14 years private legal practice experience.

Her previous position has been split into two roles: Group Director of Legal Services & Company Secretary, which has been taken up by Mrs. Christine Akinyi Browne and Group Director of Strategy, Strategic Partnerships & Investor Relations, taken up by Mr. Brent Malahay.

Prior to her promotion, Mrs. Christine Akinyi Browne worked as the General Manager for Legal, Corporate Banking at Equity Bank. She is a Chevening Alumna who holds a Master of Laws from



UCL - University of London. She joined the bank in 2014 after a six year stint as principal counsel at East African Development Bank. She is an accomplished legal practitioner and has previously worked at The World Bank and the Industrial Promotion Services (K) Limited (IPS).

Mr. Brent Malahay has worked at the Group since 2016. He holds a Master's degree in Economics and a Bachelor of Business Finance from the University of KwaZulu-Natal, South Africa. Mr. Malahay has over 14 years' experience in financial services with competencies ranging from commercial banking to credit ratings, investment banking and fund management. He has previously held several high-level positions at global financial institutions, notably Standard Bank, Fitch Ratings, J.P. Morgan and Investec Asset Management.

Speaking on the promotions, Equity Group Managing Director and CEO Dr. James Mwangi said: "These promotions and recent appointments affirm Equity Group as an equal opportunity employer. The Group's organisational structure is evolving to match the transformation of Equity Group and the complexity of its regional operations."

"We are reorganising the structure in line with the Group's growth as reflected in the capital base, asset base and client base in response to the funding and infrastructure capability as well as to reposition ourselves for opportunities that will open up from the anticipated growth locally and in the region," added Dr. Mwangi.

These appointments come hot on the heels of the appointments of Polycarp Igathe as the Group Chief Commercial Officer and Julius Kayoboke as the Group Director in charge of Customer Experience and Product Management.

Equity Group Holdings Plc is a regional financial services provider with a footprint that spans six countries with over 12.2 million customers and an asset base of nearly Kshs 550 billion. With a market value of Kshs 183.9 billion, Equity Group Holdings Plc is now the second largest listed firm in market capitalization at the Nairobi Securities Exchange.

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