

*Press Release*

## **IFC FETES EQUITY BANK IN GLOBAL RANKING AWARDS**

*Awards reward financial institutions that show leadership and innovation*

**Nairobi, June 8, 2009...** Equity Bank has been named by the Financial Times and the International Finance Corporation – a member of the World Bank Group- as the emerging markets most sustainable bank of the year in Africa and the Middle East.

Equity emerged the top bank in the 2009 FT Sustainable Banking Awards in the Emerging Markets Category in Africa and the Middle East beating Nedbank from South Africa and Access Bank of Nigeria who were contenders in this category. Triodos Bank of the Netherlands was named as Sustainable Bank of the Year and Itau Unibanco of Brazil took the overall Emerging Markets prize.

Now in their fourth year, the awards recognise banks and other financial institutions that have shown leadership and innovation in integrating social, environmental and corporate governance considerations into their operations.

This year, the nominees were selected from among 165 entries from 117 institutions across 42 countries. Three categories - Achievement in Basic Needs Financing, Banking at the Bottom of the Pyramid, and Sustainable Investor of the Year - were open to non-banking financial institutions as well as banks.

“This award comes at a time when Equity Bank has posted impressive performance for the first quarter of the year in spite of the global uncertainties which have affected financial markets worldwide, leading to a slowdown of economic activities. This is yet another validation of Equity Bank’s unique business model as a sustainable approach in empowering the majority of low income earners through inclusive financial intermediation that gives them opportunities to unlock their economic potential.” said Dr James Mwangi, the CEO of Equity Bank

"The financial crisis has necessitated a re-assessment of the way in which banks and investment houses operate, and the winners of these Awards are radically changing the industry’s approach to risk and opportunity. These Awards recognise the responsibility institutions have in providing solutions to the world’s most pressing issues and how they are meeting those objectives in a financially viable way," said Lionel Barber, Editor of the Financial Times.

"The current crisis underscores that sustainability is at the core of building a healthy global economy. A growing number of financial institutions, especially those in emerging markets, are driving this change by proving that promoting a clean environment and serving those at the bottom of the pyramid can be sources of business opportunities. We are pleased these awards celebrate their innovation and leadership," said Lars Thunell, IFC Executive Vice President and CEO.

The 2009 FT awards were presented at a gala dinner at the Renaissance Chancery Court Hotel in London on June 4 attended by more than 250 senior bankers and decision-makers in the area of sustainability. Sir Bob Geldof, Humanitarian, Pop Star, Broadcaster and Businessman was keynote speaker.

Equity Bank was for the second year running this year named the best in Kenya in the 2009 Kenya Banking awards, in a ceremony that recognises the best financial institutions in Kenya. The bank was also named the best bank in micro finance and best bank in technology use. It was also ranked among the fastest growing banks in the country.

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#### **Notes to the Editor**

##### **About the Financial Times**

The Financial Times, one of the world's leading business news organisations, is recognised internationally for its authority, integrity and accuracy. Providing extensive news, comment and analysis, the newspaper is printed at 24 print sites across the globe, has a daily circulation of 421,026 (ABC figures, February 2009) and a readership of 1.3 million people worldwide. FT.com is the definitive home for business intelligence on the web, providing an essential source of news, comment, data and analysis for the global business community. FT.com attracts 7.1 million unique users, generating 72 million page views (ABCe figures, March 2008) and now has over one million registered users.

##### **About IFC**

IFC, a member of the World Bank Group, creates opportunity for people to escape poverty and improve their lives. We foster sustainable economic growth in developing countries by supporting private sector development, mobilizing private capital, and providing advisory and risk mitigation services to businesses and governments. Our new investments totaled \$16.2 billion in fiscal 2008, a 34 percent increase over the previous year.

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