

Press Release

Equity CEO, Dr. James Mwangi, wins coveted Oslo Business for Peace Award

Nairobi, Kenya: September 9, 2020 – Dr. James Mwangi, Group Managing Director and CEO of [Equity Group Holdings Plc](#) and Executive Chairman [Equity Group Foundation](#) was today honored with the prestigious 2020 Oslo [Business for Peace Award](#) which is also described as the “Nobel Prize for Business.”

Honourees are chosen by a prestigious Award Committee consisting of past Nobel Prize winners in Peace and Economics. Current committee members are: Ouided Bouchamaoui (Tunisia), Leymah Gbowee (Liberia), Finn Kydland (Norway), and Eric Maskin (USA).

The Award is conferred annually to exceptional individuals who exemplify their outstanding ‘business worthy’ initiatives ethically by creating economic and societal value. It is the highest global distinction given to a business leader to celebrate their efforts at promoting peace and prosperity for the greater good of society through their everyday business activities.

It was founded to provide the Honourees with a platform to share their business wisdom with the world and to help other leaders to understand how ethical and responsible business can contribute to building trust, stability and peace. It also seeks to promote the achievement of the United Nations Sustainable Development Goals, specifically Goal 8: helping to achieve sustained, sustainable and inclusive growth and decent work for all.

“Dr. James Mwangi receives the Award for his businessworthy values in championing financial inclusion for all in East and Central Africa. Dr. Mwangi helped achieve a social revolution by bringing banking services to people who previously had limited access to them, bolstering Kenya’s GDP. Dr. Mwangi is an exceptional entrepreneur and humanitarian. The Committee sees him as a shining example of how business leaders can accelerate change and help solve the world’s problems,” said Per Saxegaard, founder of the Oslo Business for Peace Award.

“In a world of various complexities such as globalization, polarization and environmental struggles, this year’s honourees have led by using business as a tool for change. They are role models to society and their peers, have earned stakeholders’ trust, and stand out as advocates,” says Per Saxegaard, founder of the Oslo Business for Peace Award. “Through their business activities they have made substantial contributions towards reaching the UN Sustainable Development Goals, specifically Goal 8: helping to achieve sustained, sustainable and inclusive growth and decent work for all,” he added.

On receiving the award Dr Mwangi said, “I dedicate this award to our staff and to the millions of our customers who have continuously inspired us by trusting and believing in our common purpose and dream, that together we can solve our problems by seeking innovative solutions anchored on shared value and prosperity. By walking with us, they have demonstrated resilience in pursuing their dreams and have emerged winners by improving their lives and livelihoods and bringing joy and happiness to their families and communities.”

He continued “I share this award with our micro, small and medium entrepreneurs (MSME customers) who wake up every day to create wealth and opportunities for our society. The award belongs to our youth who embrace the power of opportunity extended by our Wings to Fly and Equity Leaders Programmes to fulfil the promise of a better future for themselves, their families, and our communities. This award is a great inspiration to all Africans to believe in their dreams and to pursue them with dedication and conviction that together, we can change our continent within our lifetime. It’s my hope that this award will inspire the world to seize the COVID-19 moment as a call to build a more resilient global economy by putting purpose first and seeking business worthiness by being ethical and people-centered for a more equitable and sustainable world.”

While congratulating Dr Mwangi on the win, John W.H Denton, The Secretary General of the International Chamber of Commerce (ICC) wrote, “Your achievements are very inspiring, and your actions demonstrate a strong humanitarian value in doing business.”



Dr. Mwangi was chosen alongside two other global leaders, Joji Felicitas Pantoja, Co-founder of Coffee for Peace in the Philippines, and Marc Benioff in the US, Chair and CEO of Salesforce. The selection process was done by an independent Award Committee of Nobel Laureates in Peace and Economics. A global nomination process led to Dr. Mwangi's candidacy for the esteemed award, which was led by the International Chamber of Commerce, the United Nations Global Compact, the United Nations Development Programme, and Principles for Responsible Investment and by former Oslo Business for Peace Honourees.

Previous winners for the award include Richard Branson of the Virgin Group who is inspired by a love of humanity and a desire for superior solutions that has made him an effective and beneficial voice, in many fields; Marilyn Carlson Nelson of Carlson Companies; Paul Polman (formerly) of Unilever and Elon Musk Founder, CEO of Tesla and lead designer of SpaceX among others.

Dr. Mwangi is a celebrated African entrepreneur who has over the years been recognized locally and globally for his contribution to the socioeconomic transformation of the people of Africa. Last year he was named among the 2019 Bloomberg 50 most inspiring people in the world who defined 2019 in business, entertainment, finance, politics, science and technology. In 2012 he was awarded as the 2012 Ernst & Young World Entrepreneur of the Year and the Financial Times named him as one of the top 50 thought leaders in emerging markets and among the top 20 most influential people in Africa in 2011. In 2007, the Equity Business model won him the Global Vision Award at the G8 Summit in Germany with the citation "a concept of the future that will shape the world economy".

About Equity Group Holdings

Equity Group Holdings Plc has grown under his Dr Mwangi's leadership to become a pan- African financial services holding company listed at the Nairobi Securities Exchange, Uganda Securities Exchange, and Rwanda Stock Exchange. The Group has banking subsidiaries in Kenya, Rwanda, Uganda, South Sudan, Tanzania, DRC, and a Commercial Representative Office in Ethiopia; with additional non-banking subsidiaries engaged in the provision of investment banking, custodial, insurance agency, philanthropy, consulting, and infrastructure services. Equity Group has an asset base of USD 9 billion. With over 14 million customers, the Group is one of the biggest banks by customer base in the region. The Group has a footprint of 300 branches, 51,560 Agents and 31,265 Merchants and 623 ATMs. The Group is the largest bank in market capitalization in East and Central Africa. The Banker Top 1000 World Banks 2020 ranked Equity Bank 754 overall in its global ranking, 62nd in soundness (Capital Assets to Assets ratio), 55th in terms of Profits on Capital and 20th on Return on Assets.

Equity Group established Equity Group Foundation (EGF) its social impact arm to champion the social and economic transformation of the people of Africa and delivers programs in Education and Leadership, Food and Agriculture, Social Protection, Health, Clean Energy and the Environment, and Enterprise Development and Financial Inclusion to millions of Africans. EGF also has a networked health care provider, Equity Afia which has been supporting COVID-19 relief efforts. Equity Group's CEO and MD, Dr James Mwangi who is also, the Executive Chairman of Equity Group Foundation has been recognized worldwide as a leader in financial inclusion modelling and for pioneering micro banking and micro-lending on the African continent

About the Oslo Business for Peace Award

The mission of Business for Peace is to support, inspire, and recognise the global business leaders who are positively changing the face of business. At the centre of the Foundation's efforts is the annual Oslo Business for Peace Award. The Oslo Business for Peace Award is given out annually to exemplary business leaders who apply their business energy ethically and responsibly, creating economic and societal value. Winners are selected by an independent committee of Nobel Prize winners in Peace and in Economics after a global nomination process through the International Chamber of Commerce, United Nations Global Compact, United Nations Development Programme, and Principles for Responsible Investment and by former Honourees. The committee evaluated the nominees on the criteria of being a role model to society and their peers, having earned trust by stakeholders, and standing out as an advocate.

About the Honourees

Dr. James Mwangi, MD & CEO Equity Group Holdings; Executive Chairman, Equity Group Foundation

Dr. James Mwangi is one of Africa's most renowned thought leaders, a disruptive entrepreneur and philanthropist. As the Group CEO of Equity Group Holdings, James is credited with democratizing financial access and advocating for a philosophy that purpose is profitable. He has led Equity to become an integrated financial services Group operating in 6 African countries with a client base of over 14 million, and an asset base of over USD 9 billion. James established Equity Group Foundation to scale up shared prosperity



and as Executive Chairman has mobilized the support of like-minded partners to commit USD 445 million for social impact. He served as the Founding Chair of Kenya's Vision 2030 Delivery Board from 2007 to 2019. He is the Chairman of the Health Committee of Kenya COVID-19 Fund, and Chancellor of Meru University of Science and Technology. He provides thought leadership serving on several global economic, education and sustainability advisory boards including the UN, IFC, among many others. James is a certified international retail banker and is married with three children.

Marc Benioff, Chair and CEO of Salesforce

Salesforce is the fastest growing top-five enterprise software companies of all times and the number one provider of CRM services. Benioff built Salesforce on the idea that business can be the greatest platform for change, integrating social responsibility into the company culture from the beginning. Benioff established the '1-1-1 model,' whereby a company contributes one percent of profits, equity, and employee hours back to the communities it serves. Within the company, Salesforce has spent more than USD10 million to eliminate all pay disparities by gender, race and ethnicity. Benioff strongly believes that being a CEO in today's world means taking care of all stakeholders. He is an outspoken advocate for business leaders supporting causes such as LGBT rights, education inclusion, wealth reallocation and alleviating homelessness. Today, Salesforce is the world's number one provider of customer relationship management software globally, with 35,000 employees and 150,000 customers worldwide. Benioff is leading a revolution in the tech sector to create a more equal, fair and sustainable way of doing business.

Joji Felicitas Bautista Pantoja, Co-Founder of Coffee for Peace

She has dedicated her career to building peace in conflict zones and improving the lives of marginalized groups through economic stability. Based in the Philippines, Coffee for Peace uses coffee production as a tool to address the economic, environmental and peace issues prevalent in conflict-affected communities. Today, Coffee for Peace provides sustainable livelihoods for Indigenous and migrant groups in rural areas, enabling over 880 farmers to escape poverty and build their coffee production capacity. The company's focus is on sustainable agriculture, peace and reconciliation between religious groups, environmental protection and entrepreneurship.

For interviews with Dr. Mwangi or for more information, please contact:

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