



PRESS RELEASE

Equity Bank Rwanda extends its social impact contribution by launching its signature education and leadership development program, the Equity Leaders Program (ELP)

- *Equity Bank Rwanda Plc will champion socio-economic prosperity with several social impact programs including the Equity Leaders Program (ELP), a rigorous leadership, development program that will benefit 32 top-performing scholars in the 2021 intake.*

Kigali, Rwanda, November 27, 2021 - Equity Bank Rwanda has extended its social impact contribution by scaling up the various programs that are already under implementation through Equity Group Foundation (EGF), the Group's social impact engine. The Bank, whose purpose is to transform lives and livelihoods, to give dignity and expand opportunities for wealth creation has today launched its signature mentorship and leadership development program, the Equity Leaders Program (ELP).

The Equity Leaders Program which is one of the programs under EGF's Education and Leadership Development Pillar has launched in Rwanda by selecting 32 top-performing male and female students across different Districts where Equity Bank Rwanda has a branch presence.

The scholars who were selected based on the Senior Six National leaving examination results obtained from the National Examination and Schools Inspection Authority (NESIA) will form the first cohort of ELP beneficiaries in Rwanda bringing the total number of beneficiaries within East Africa to 17,072 since the inception of the program. This includes graduates from Equity's bespoke secondary school scholarship program, *Wings to Fly*.

The 32 scholars have just concluded a one-week induction process and will now proceed to join Equity Bank for a 3 months paid-internship program where each scholar will get a monthly stipend and will experience on-the-job training and mentorship within various departments. Outside the 3-month paid internship period, the mentorship and coaching engagement with the scholars will be maintained for the period they are in university.

Speaking during the official ELP launch in Rwanda, Equity Group Holdings MD and CEO, and Executive Chairman of the Equity Group Foundation Dr. James Mwangi stated, "Over the last three decades, Equity Group has recognized the importance of investing in human capital. In Kenya and through our Equity Leaders Program (ELP), the Group has identified close to 7,000 of the most gifted boys and girls who have graduated secondary school and nurtured them through paid internship work experience, coaching and mentorship while supporting their transition to the best local and global universities as we prepare them to enter the world of work. Testament to the success of the ELP is our current Managing Director of Equity Bank Uganda who is a beneficiary of the program." said Dr. Mwangi.

Over 700 of ELP scholars have gone ahead to complete their global education in leading universities like Yale, Harvard, MIT, Science Po, Columbia among others. Most have proceeded to securing employment and senior positions in top companies such as a Vice President at Bain Capital, Director of Government Affairs at Astra Zeneca, Senior Consultant at Boston Consulting Group, Software Engineer at Bloomberg just to name a few. They continue to occupy senior leadership positions upon their return to the continent.

The Equity Leaders Program has been uniquely designed offering the 32 scholars an opportunity to apply for admission and full financial aid at global universities through admission into the College Counselling Program, a program that runs for 3 months and is aimed at exposing them to the global universities' admissions process.

Also speaking during the launch, Equity Bank Rwanda Managing Director Hannington Namara said, "Equity Bank is excited to continue impacting lives and livelihoods here in Rwanda by implementing efficient and productive programs that can sustainably create change. We intend to leverage on our banking infrastructure to connect the youth, farmers, MSMEs, women and communities to educational,



health and economic opportunities, tools and technologies that will promote personal progress and wealth creation.”

In addition to the skills training, ELP aims to empower young academically gifted scholars through mentorship and leadership development and is also keen on spurring personal and professional development, creativity, innovation, and community engagement amongst the scholars thus moulding them into forward-thinking young professionals with an ethical focus on giving back to their communities.

Dr. Mwangi continued, “The youth hold great potential and are the future of our continent. The Equity Leaders Program is scaling its reach across the region to give opportunities to Rwandan youth to explore their potential and obtain job training even before university. By working with Equity, they will also enjoy access to a regional network of international professionals while also having a chance to network and form strong relationships critical in promoting innovation and entrepreneurship thus contributing to both the social and economic development of Africa.”

Speaking as part of the launch program, State Minister for Primary and Secondary Education, the Honorable Gaspard Twagirayezu said, “We are delighted to partner with Equity Bank to create world class transformational leaders of tomorrow who will inspire change through taking responsibility to shape the future .The top performing scholars were selected based on the Senior Six exams results and have received training during the boot camp which will expose them to be great leaders in different spheres of life and be able to study in various universities both local and global.”

The 32 scholars who have completed a rigorous training exercise and induction program will commence their paid internship this coming Monday.

About Equity Bank Rwanda

Equity Bank Rwanda began its operations in 2011 and is registered as a commercial bank by the National Bank of Rwanda. The Bank has its Head Office located in Kigali, with a footprint of 15 branches and is supported by 3,173 agents, 1,861 merchants and a network of 22 ATMs.

Equity Bank Rwanda is a subsidiary of Equity Group Holdings Plc, a financial services company listed at the Nairobi Securities Exchange, Uganda Securities Exchange, and Rwanda Stock Exchange. In addition to Equity Bank Uganda, the Group has banking subsidiaries in, Kenya, Rwanda, Tanzania, DRC, South Sudan, 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 is the largest bank in the region with assets of USD 11.2 billion. It is also the largest bank in terms of deposits, with a market capitalisation of USD 2 billion and a customer base of over 15 million. The Group has 337 branches, 58,756 agents, 34,941 merchants, 691 ATMs and has widely adopted digital banking channels.

The Banker's Top 1,000 World Banks 2021 ranked Equity Bank 761 in its global ranking, position 39 globally on return on assets, position 71 on return on capital, and position 149 on soundness (Capital Assets to Assets ratio). The Banker's Top 100 African Banks 2020 ranked the Bank 7th among the top 10 banks in Africa, 5th for strength, 9th for growth performance, 8th for return on risk and 6th for profitability and leverage category. In the same year, Moody's gave the Bank an overall rating of B2 with a negative outlook, identical to the Kenyan government's sovereign rating, due to the Bank's strong brand recognition, strong liquidity buffers and resilient funding profile, well-established national franchise, and strong adoption of digital and alternative distribution channels.



About the Equity Leaders Program

The Equity Leaders Program was founded in 1998 and has scaled up over time to benefit 17,072 scholars in both Kenya and Rwanda. The paid internship component of the Equity Leaders Program admits the top performing boy and girl in the secondary level final exams from each District in Uganda where Equity Bank has a branch. The program aims at empowering young academically gifted scholars by supporting their access to education in public universities in Kenya and around the globe, as well as equipping them with leadership skills.

The paid internship runs for the 3-6 months between secondary school completion and the beginning of university. In Kenya, 6,713 scholars have benefitted from internships at Equity Bank prior to joining local or global universities. Of these, 688 scholars have secured admissions and scholarships in top global universities.

The leadership development model seeks to develop scholars in four program areas:

1. **Personal and Professional Development** to enable scholars to identify their unique talents and strengths and to match their individual interests with meaningful career opportunities.
2. **Global exposure** to encourage scholars to expand their horizons and become world class-leaders who can compete and succeed in a global marketplace.
3. **Creativity and Innovation** to empower scholars to think creatively about providing solutions to the challenges and opportunities facing communities around the world.
4. **Community Engagement** to inspire scholars to use their abilities for good and to make a positive impact on society.

While developing individual scholars in these thematic areas, the program also endeavours to create a strong network of scholars working together across disciplines and sectors to transform their communities, their country, and the world at large. This leadership development model is delivered through the following initiatives:

- The Internship Program which allows scholars at local universities to return for internships with Equity Group and its partners during university holidays to get professional experience while saving for their university education. The program runs for the 3-6 months between secondary school completion and the beginning of university.
- The Global Summer Internship Program which allows scholars studying at international universities to return to Africa for their summer holidays and intern with Equity Group and its partners, giving them work experience and building their professional networks on the continent.
- The College Counselling Program which supports Equity scholars to access admission and scholarships to some of the world's leading universities, including the Ivy League universities in the US.
- The Annual Leadership Congress which allows scholars to connect with each other to form a strong community, learn about leadership and employability skills, and interact with successful leaders from various industries



- The Innovators Program which trains and develops scholars in innovation and entrepreneurship skills, allowing them to write business plans and pitch their ideas for seed funding.
- The Centers of Excellence Program where scholars provide residential mentorship to various secondary schools
- The University Chapters at campuses in Kenya and abroad that serve as platforms for interaction, networking, and activities for the scholars during their university session.
- The *Wings to Fly* Mentorship Program which enables scholars to visit *Wings to Fly* high school scholarship recipients at their respective high schools to provide mentorship and academic coaching.

For additional information, www.equitygroupholdings.com/ - www.equitygroupfoundation.com -
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