



PRESS RELEASE:

36 TOP-PERFORMING SCHOLARS ADMITTED TO EQUITY BANK'S MENTORSHIP AND LEADERSHIP DEVELOPMENT PROGRAM: THE EQUITY LEADERS PROGRAM (ELP)

- *The newly commissioned 36 scholars will embark on a three-month paid internship at Equity Bank Rwanda.*
- *The Equity Leaders Program has positively impacted over 102 students in Rwanda to date.*

Kigali, Rwanda, January 12th, 2024 - Equity Bank Rwanda has commissioned 36 scholars into the 3rd cohort of the Equity Leaders Program. The scholars who were selected from among the best performing students in the 2023 Rwanda National Secondary Leaving Exams were onboarded following a comprehensive one-week induction and training program. The induction program provides the students with a platform to engage with leaders from different industries, including the Equity Group leadership team on vital topics such as leadership, personal advancement, and community development. This approach fosters a holistic learning experience for the students.

The Equity Leaders Program (ELP), which is one of the initiatives under Equity Group Foundation's (EGF) Education and Leadership Development pillar, is dedicated to empowering young academically gifted scholars. Currently the Equity Leaders Program runs in Rwanda, Kenya, Uganda and DRC. This program seeks to nurture these promising scholars through intensive mentorship and leadership development exposure and initiatives. It is fervently committed to stimulating personal and professional growth, fostering creativity and innovation, and promoting active community engagement among the scholars.

Supplementing the educational sessions, the scholars had an opportunity to engage with distinguished speakers from esteemed organizations such as the Mastercard Foundation and Bridge to Rwanda. The experts shared critical insights on obtaining highly regarded local and international scholarships, including the prestigious Mastercard Foundation university scholarships. Furthermore, they offered guidance on preparing for university studies abroad, ensuring the scholars are well-equipped for their future academic exploits.

Founded in 1998, the Equity Leaders Program is a robust leadership development initiative tailored for top-performing students. Its core objective is to cultivate a community of transformative servant leaders who collaborate across borders and sectors, contributing to sustainable economic growth and social progress in Africa.

The newly commissioned 36 scholars are poised to embark on a three-month paid internship at Equity Bank Rwanda. During this period, they will receive a monthly stipend and gain hands-on experience and mentorship across various departments. Beyond the internship, ongoing mentorship and coaching will be provided throughout their university tenure.

Speaking during the commissioning of the scholars in Rwanda, Equity Group Holdings Managing Director and CEO, and Executive Chairman of the Equity Group Foundation Dr. James Mwangi stated, "Today marks a significant milestone as we gather to celebrate the commissioning of 36 exceptional scholars into the Equity Leaders Program (ELP). Over the past three decades, Equity Group has been unwavering in its commitment to investing in human capital. Since its inception, the program has facilitated 18,735 scholars' entry into university, with 8,337 benefiting from paid internships at Equity Bank. Additionally, 3,454 have enrolled in Technical and Vocational Education and Training (TVET)



colleges. A notable 890 ELP scholars have secured fully funded scholarships at 201 leading global universities across 36 countries, including Ivy League institutions such as Harvard, Yale, Princeton, Columbia, and Cornell Universities in the USA. Today, we witness the continuation of this transformative journey as the newly commissioned 36 scholars embark on a three-month paid internship at Equity Bank Rwanda, supported by ongoing mentorship and coaching throughout their university tenure. We are confident that these scholars will contribute significantly to the economic and social progress of Africa."

Equity Bank Rwanda Managing Director Hannington Namara highlighted the program's impact, stating Equity Leaders Program alumni have completed their studies at renowned universities globally. Many have secured prominent positions in top firms, holding leadership roles upon their return to Africa. "As we commission 36 top-performing students into this program, we reflect on the achievements of ELP alumni who have completed their studies at renowned universities worldwide. Many have not only excelled academically but have also assumed prominent positions in top firms, holding leadership roles in business and other spheres upon their return to Africa. Equity Bank is committed to continue impacting lives and livelihoods by implementing programs that can create sustainable change. The Equity Leaders Program is designed not only to provide skills training but also to empower young scholars through mentorship and leadership development. Through their participation in the Program, these scholars will enjoy access to a regional network of international professionals and have the opportunity to form strong relationships crucial in promoting innovation and entrepreneurship. We believe in the potential of the youth as the future of our continent, and through programs like ELP, we aim to connect them to opportunities that will promote personal progress and wealth creation," he said.

Minister of Youth in the Government of Rwanda, Dr. Utumatwishima Jean Nepo Abdallah said, "We gather here today to honor the remarkable accomplishments of our youth embarking on the transformative journey of the Equity Leaders Program. My heartfelt gratitude goes to Equity Bank for their steadfast dedication to our nation's social progress, exemplified through initiatives like this. This program stands as a beacon of opportunity for high school graduates, to be mentored by a financial institution committed to nurturing leaders. In a nation where 65% of the population is comprised of young individuals, initiatives like the Equity Leaders Program play a pivotal role in shaping a brighter future for Rwanda."

Since its roll-out in Rwanda in 2021, the Equity Leaders Program has positively impacted over 102 students. A considerable number of these scholars have successfully transitioned to attend esteemed local and international universities. This includes prestigious Ivy League institutions such as Harvard, Yale, Cornell, Columbia, and Princeton University.

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About Equity Bank Rwanda:

Equity Bank Rwanda is ranked second amongst Rwandan banks in terms of reported total assets as at 31st December 2023. Equity Bank Rwanda had total assets of RWF 989.7 billion, and Deposits base of RWF 749.7 billion, with a network of 46 branches, 4,516 agents, 59 ATMs and 1,777 merchants. It has nearly 1.5 million customers. Equity Bank Rwanda Plc (EBR) is a wholly owned subsidiary of Equity Group Holdings Plc and is licensed by the National Bank of Rwanda to provide banking services in Rwanda.

For more information, visit the website: <https://equitygroupholdings.com/rw/>



About the Equity Leaders Program

The Equity Leaders Program was founded in 1998 and has scaled up over time to benefit 18,735 scholars. The program's paid internship component selects the top-performing boy and girl from each District in Rwanda where Equity Bank operates a branch. It is committed to empowering academically gifted scholars by facilitating their education in public universities globally and in Rwanda and by enhancing their leadership skills.

The leadership development model seeks to develop scholars in four program areas: personal and professional development; global exposure; creativity & innovation; and community engagement. Scholars in the paid internship program have an opportunity to join the College Counselling Program to receive coaching and mentorship on how to apply to and secure admissions in leading global institutions. For those who study locally, they join ELP University Chapters that provide them an opportunity to continue being in a network and further hone their leadership and personal development.