



April 17th

INTENT TO FORM A NEW INSURANCE GROUP COMPRISING OF BK GENERAL INSURANCE LTD (BKGI), SONARWA GENERAL INSURANCE LTD AND SONARWA LIFE ASSURANCE COMPANY LTD

BK Group PLC (BKG) is pleased to inform the public that its Board of Directors has approved participation in a new insurance group to be formed through a merger between BK General Insurance (a subsidiary of BK Group PLC) and Sonarwa General Insurance Limited (a subsidiary of RSSB), with Sonarwa Life Assurance Company Limited (also a subsidiary of RSSB) forming part of the group.

This proposed new Insurance Group aims to combine the strengths of leading insurance providers to enhance market offering and create long-term value for shareholders, customers and employees. This move marks BKG's strategic entry into life insurance, reinforcing its commitment to diversified financial solutions. While discussions are ongoing among the shareholders of the involved entities, it's important to note that no definitive agreements have been finalized at this stage.

The consolidation will allow the new Insurance Group to leverage an expanded distribution network, reaching a wider customer base and enhancing both sales and customer engagement. This aligns with the strategic focus of the shareholders and the companies involved on anticipating customer demand for innovative and tailored solutions.

The proposed transaction is subject to regulatory, shareholders, and other customary approvals.

On behalf of the Board

Dr. Uzziel NDAGIJIMANA
Group CEO
17th April, 2025

Disclaimer: This announcement is for information purposes only.

About BK Group Plc

Established in 1966, BK Group Plc is a leading non-operating holding company registered with the Rwanda Development Board (RDB) under the Companies Act No. 17/2018 of 13/04/2018. The Group comprises five subsidiaries: **Bank of Kigali, BK Capital, BK General Insurance, BK TechHouse, and BK Foundation**. Together, they provide a comprehensive range of services spanning banking, investment management, insurance, technology solutions, and philanthropy to support Rwanda's economic and social development.

BK Group Plc is listed on the Rwanda Stock Exchange and cross-listed on the Nairobi Securities Exchange, reinforcing its position as a trusted regional financial leader.