

PUBLIC ANNOUNCEMENT

Equity Group Holdings Plc | Equity Centre, 9th Floor, Hospital Road, Upperhill,
Company Number C.4/2005 | P. O. Box 75104-00200, Nairobi.

**The Capital Markets Act, Chapter 485A of the Laws of Kenya
The Capital Markets (Securities) (Public Offers,
Listing and Disclosures) Regulations, 2002**



SETTING UP OF A NON-OPERATING INSURANCE HOLDING COMPANY AND A LONG-TERM INSURANCE COMPANY IN KENYA

Pursuant to Regulation 19 (2) of the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002 (as amended), Equity Group Holdings PLC (EGH) announces to the public that EGH has completed the incorporation of Equity Group Insurance Holdings Limited, the non-operating insurance holding company; and Equity Life Assurance (Kenya) Limited, the subsidiary that shall conduct and undertake long-term insurance business in Kenya (the **Insurance Business**).

The commencement of the Insurance Business was approved by the EGH shareholders, the Central Bank of Kenya and EGH has, on 10th January 2022, obtained the registration and licence of Equity Life Assurance (Kenya) Limited as an insurer from the Insurance Regulatory Authority.

The Insurance Business will provide access to competitive long-term insurance services whilst also enabling EGH to deliver significant value to its stakeholders. Furthermore, the Insurance Business provides an opportunity for EGH to leverage its existing Bancassurance operations that are currently the largest in Kenya, to market and distribute insurance products and provide a one-stop-shop offering both financial and insurance products.

A handwritten signature in black ink, appearing to be "Dr. James Mwangi".

Dr. James Mwangi, CBS
Group Managing Director and Chief Executive Officer
Equity Group Holdings Plc
11th January 2022

DISCLAIMER: This announcement is for information purposes only. It has been issued with the approval of the Capital Markets Authority pursuant to the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations 2002 as amended. As a matter of policy, the Capital Markets Authority of Kenya, the Capital Markets Authority of Uganda and the Capital Markets Authority of Rwanda assume no responsibility for the correctness of the statements appearing in this announcement.

Legal Adviser:

A&K | ALN

Anjarwalla & Khanna LLP



EQUITY GROUP HOLDINGS PLC is regulated as a non-operating holding company by the Central Bank of Kenya.