



PRESS RELEASE

Equity Launches Hackathon Open to The University of Nairobi and Meru University of Science and Technology Students

- *A total of 100 participants stand a chance to walk away with competitive prizes*
- *Students can choose to participate as individuals or as teams with a maximum of 5 participants*
- *Over 663 students from the two universities registered to take part in the 4-week virtual event*

Nairobi, 24th February 2022: Equity Group, in partnership with Microsoft, has launched a virtual hackathon open to students from The University of Nairobi and Meru University of Science and Technology. The Hackathon, which opened for registration on 4th February, saw a total of 663 students from the two universities register to be among the 100 shortlisted participants to take part as innovators.

The Hackathon is the first of its kind to be run by the Group and seeks to drive innovation and crowdsource solutions to address business problems and social issues. Students from the two universities will have an opportunity to take part in a competitive event and collaborate to build proofs of concept and minimum viable products for a pre-defined problem.

Speaking during the launch, Equity Group Managing Director and CEO, Dr. James Mwangi said the Group seeks to explore the use of Hackathons as a tool to drive the discovery of new technologies and process improvement solutions for the Bank.

“We are indeed very happy to be launching our first-ever Equity Hackathon in partnership with Microsoft, The University of Nairobi and Meru University of Science and Technology. The Hackathon promises to be a truly transformational experience for both universities and our institution, as it will enable us to create products and offerings that are beneficial to our people across the markets we operate in, while at the same time offering the students an opportunity to learn and apply their skills to solve business challenges,” said Dr. Mwangi.

Microsoft Kenya Country Manager, Kendi Ntwiga noted that the country stands a chance to be a global player in innovations through a collaborative effort on the part of University and industry linkage. “Uncertain times call for solutions that are sustainable; solutions that bridge the gaps and challenges that Africa faces. With an average age of 19.6 in Kenya, our youth have the opportunity to engage and be part of the solution,” she said.

Commenting on the role of the universities in preparing their students for the job market, The University of Nairobi Vice Chancellor, Prof. Stephen Kiama said, “The University of Nairobi and Meru University of Science and Technology endeavour to develop closer ties with the industry, such as the banking and ICT industries, to support our students acquire practical skills, beyond what universities can offer from a learning environment.”

Further, Meru University of Science and Technology Vice-Chancellor, Prof. Romanus Odhiambo added, “Universities play a pivotal role in accelerating knowledge and driving research and innovation. This collaboration is bringing together like-minded organizations to innovate and create lasting change through technology. We are very happy to collaborate with Equity, Microsoft and The University of Nairobi.”

Operational business units from the Bank underwent a rigorous process to identify and craft business and social problem statements, which the students participating in the Equity Hackathon will attempt to solve. These challenges fall within the Payments, Financial Inclusion and Know Your Customer thematic areas

The Hackathon is set to run from the 17th February to 17th March this year and has been phased into 4 stages. The first phase will involve instructor-led and self-paced training of the participants on Microsoft Azure and the Business Problem Statements. In the second stage, the students will go through the coding



with mentorship from representatives from Equity, University of Nairobi, Meru University of Science and Technology and Microsoft. Their solutions will then go through a 1st and 2nd knock off stage, that will culminate in the selection of the 3 winners.

University students taking part in the Hackathon event will stand a chance to win exciting prizes. The grand prize winner or winning group will walk away with a cash prize of Kes. 600,000, 3 months mentorship opportunity from Microsoft, Technical Cloud certificates for all team members and a gift hamper. In addition, the 1st and 2nd Runners Up individual or group will take home a cash prize of Kes. 250,000 and Kes. 150,000 respectively, in addition to a 3 months mentorship opportunity from Microsoft and a gift hamper. “We believe this initiative will positively contribute to Equity’s existing partnership with The University of Nairobi and Meru University of Science and Technology that is mutually beneficial to the institutions and centred around the commercialization of innovations that come from the universities,” added Dr Mwangi.

Equity has been at the forefront of deepening financial inclusion through championing the development of innovative solutions that socially and economically empower consumers, businesses, enterprises and communities. Through its innovations in digital banking, the Bank has seen its customers increase transactions taking place out of the bank to 98%.

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About Equity Group Holdings

Equity Group Holdings Plc. is 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, DRC, Rwanda, Uganda, Tanzania, South Sudan, and a Commercial Representative Office in Ethiopia. It has other subsidiaries in investment banking, insurance, telecom, fintech and social impact investments.

Equity Group is the largest bank in the region in assets of Kshs 1.2 trillion (USD 12 billion). It is also the biggest bank in deposits, market capitalization of USD 2billion and with a customer base of over 15 million customers. The Group has a footprint of 337 branches, 58,756 Agents, 34,941 Merchants, 691 ATMs and an extensive adoption of digital banking channel. The Banker Top 1000 World Banks 2021 ranked Equity Bank 22nd in Africa and 761 overall in its global ranking, 149th in soundness (Capital Assets to Assets ratio), 71th in terms of Profits on Capital and 39th on Return on Assets.

The Banker’s Top 100 African Banks 2020 placed the Bank in position 7 overall among the top 10 Banks in Africa, 5th place on soundness, position 9 on growth performance, 8th on return on risk and position 6th in terms of profitability and on leverage category.

In the same year, Moody’s gave the Bank a global rating of B2 with a negative outlook same as the sovereign rating of the Kenyan government due to the Bank’s strong brand recognition, solid liquidity buffers and resilient funding profile, established domestic franchise and extensive adoption of digital and alternative distribution channels.

Website Link: <https://equitygroupholdings.com>