

PRESS RELEASE

REMU MICROFINANCE BANK REBRANDS

Nairobi, 4th February 2019.

REMU Microfinance Bank Ltd has rebranded to KEY Microfinance Bank Plc as it seeks to shed off its regional image and position itself as a fully fledged microfinance bank with a national outlook.

The move, which has received regulatory approval from the Central Bank, is part of the bank's bigger strategy to grow its business by increasing its branch network in the country. The bank also plans to introduce new products and grow its customer base by augmenting its mobile money platform to offer convenience and superior customer experience. The new repositioning strategy is being funded by the ongoing capital call recently approved by bank's shareholders who include private equity and fund management firm Fusion Capital that holds a 25 per cent stake in the bank.

The rebranding is the last step in an operations overhaul which has included retraining of staff, enhancing customer relations and the core banking system, a process which has been ongoing for the last one year.

"The rebrand will not only unlock the bank's potential, but will also enable it reach out to more customers countrywide. The move will also enable the bank to roll out a more diversified product mix to its target market," said Mr. Gregory Siro, the bank's Acting CEO, tapped from KCB to drive the bank's new repositioning strategy.

Speaking during the rebrand event, Mr. Siro said the bank will also seek strategic partnerships to grow its assets base to Kshs 1.2 billion by 2021. He said the bank will target SMEs in trade, transport, agribusiness, technology, manufacturing and service sectors with attractive products to grow its bottom line.

Mr. Siro said that the bank plans to attract younger customers by leveraging on technology, and improving its mobile banking offering. He noted that there was a big

business opportunity in the SME sector that had largely been ignored by the mainstream commercial banks despite being a major driver of the economy.

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