

Attention: Business Editor
PRESS RELEASE
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For Immediate Release

Sidian Bank Announces New Business Units to Drive Growth in Ambitious Transformation

Sidian Bank, in line with its strategic plan to 2019, has established new business units in a move geared to deliver a structure that will accelerate organic growth through customer acquisition and development of new products appealing to a broad base of customers.

The creation of business units that will uniquely target Women, Youth, the Public Sector, NGOs and faith-based organisations, high net-worth individuals, agribusiness among other customer segments, will support Sidian's strategy to accelerate organic growth by sector-focussed customer and product segmentation.

Enterprise, Corporate and Institutional banking units will deliver financial service solutions tailored for business banking customers of varying scale and size and whose unique needs call for solutions tailored-to-fit.

Chief Executive Officer, Titus Karanja, said, "This new structure will sharpen our business and product development with offering informed by an understanding of the unique needs that drive the customer's selection of a financial solution provider. We are confident that this move will be a game-changer for our growth strategy, underpinned by our continuing investment in innovative technology and integration of mobile, internet and agency banking systems currently in development."

The newly created business units will complement the already existing ones, namely Micro Business Banking, Customer Banking, SME Banking and the Priority Business Centre. Marianne Nyangi, newly appointed Director – Business Development, will oversee the new and existing units within the remodelled structure.

Sidian Bank, in its ambition to become a tier 2 bank by the year 2019, received a capital injection of KSh.1.2 billion from Centum Group and is set to receive a fresh capital injection of KSh.400 million from its minority shareholders next month.

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For further information about Sidian Bank, please visit our website www.sidianbank.co.ke

About Sidian Bank

Sidian Bank is a full-service commercial bank providing an array of financial services to individuals and enterprises.

The bank, formerly known as K-rep Bank has been a leading player in Kenya's enterprise banking sector. Sidian Bank's goal is to create wealth through provision of transformational financial solutions that meet entrepreneurs' needs and facilitate growth through convenience and choice. The bank has a network of 37 branches.