

September 12, 2019

ACQUISITION OF NBK BY KCB GROUP PLC

Dear Esteemed customer;

Your Bank—National Bank of Kenya (NBK)—has had a strong heritage in Kenya, operating for over 50 years.

KCB Group Plc made an offer to acquire 100% of NBK. Through a notice published on September 6, 2019, KCB announced the success of the acquisition.

NBK now joins the strong KCB heritage and will operate as a subsidiary of KCB for two years, after which it will be integrated into KCB Bank Kenya Limited, the largest indigenous Bank by assets in the East African region.

The transaction was guided by the Capital Markets (Take-overs and Mergers) Regulations, 2002. Equally, the process was subjected to approvals from our shareholders, Central Bank of Kenya, and the Competition Authority of Kenya.

The outcome of the transaction is anticipated to deliver immense value to our shareholders, customers, staff and all other stakeholders by virtue of:

1. The two Banks having a shared history and common shareholders leading to the creation of meaningful synergies from the business lines and group operating structure.
2. A strong combined balance sheet which will increase the capital capacity of the entities whilst leveraging on cost synergies.

Through the process of integrating NBK into KCB, our goal is to ensure a smooth transition and allow our customers to continue performing banking transactions un-interrupted. You will therefore continue to access our services from your domicile NBK branch.

Whenever we make any necessary changes, we will ensure that such changes are seamless, that we communicate to you clearly and in good time and that we do not lose one moment of great service delivery to you.

We remain committed to providing the most convenient banking services to address your financial needs.

For further information, please do not hesitate to contact us through our Contact Centre, Head Offices or any of our Branch outlets.

Sincerely,



**Wilfred Musau,
Managing Director and CEO.**