

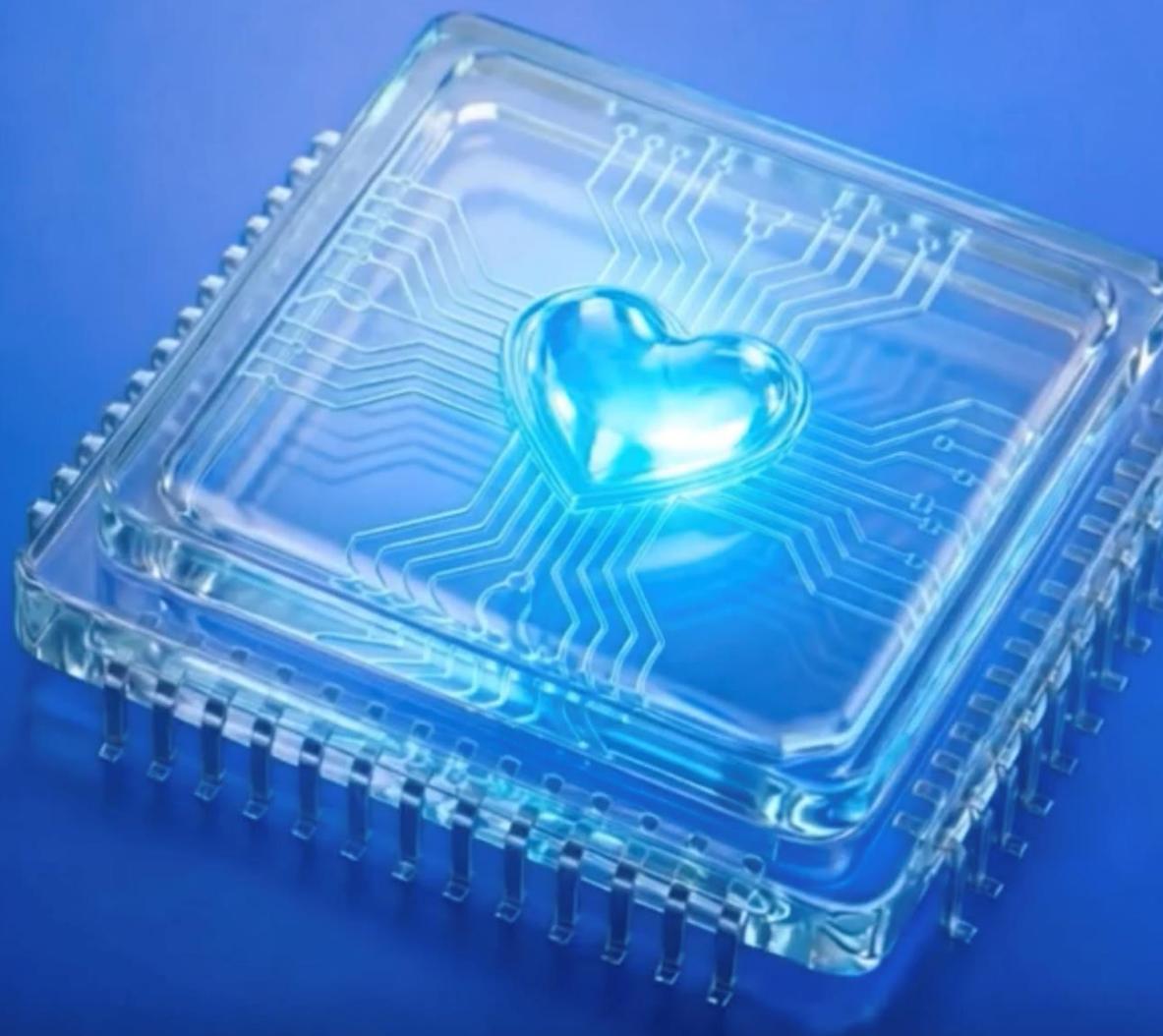


Standard Bank

# TECHNOLOGY, AI & PAYMENTS

**MARGARET NIENABER**

CHIEF OPERATING OFFICER  
STANDARD BANK GROUP





“ **Pioneering** the next phase of **growth** through our leading **Technology** platform, **AI** evolution at scale and **Payments** value creation. ”



# One operating model



Four business units. Integrated through common capabilities

CIB

BCB

PPB

IAM

**Single Technology platform** with integrated core capabilities

(e.g. Cloud, Simplification, Modernisation, AI, Cyber, Technology Culture, Architecture, Data Platforms)

**Strong operations capability** delivering automation and digitisation

**Unified Brand** strategy strengthening reputation | Africa's most **valuable** banking brand<sup>1</sup>

SIMPLICITY

SPEED

SCALE

<sup>1</sup> Brand Finance 2025

# The next phase of our growth is built on three pillars



	 <p>Leading <b>Technology</b> platform</p>	 <p><b>Artificial intelligence</b> evolution at scale</p>	 <p><b>Payments</b> value creation</p>
Aim	Driving revenue growth and operational efficiency unlocking <b>structural operating leverage</b>	Scaling AI deeply and responsibly to <b>reimagine client experiences</b> and <b>improve operational efficiency</b>	Advancing Payments as a strategic enabler improving <b>client experience, capital-light revenue and driving ROE</b>
Strategic Actions	<p>01 Continued <b>cloud migration</b></p> <p>02 Modernise <b>client platforms</b></p> <p>03 Focus on <b>talent and skills</b></p>	<p>01 Build our <b>technical platform</b> with hyperscalers</p> <p>02 Scale priority <b>AI use cases</b></p> <p>03 Accelerate a <b>culture of adoption</b></p>	<p>01 Strengthen <b>domestic payments</b></p> <p>02 Diversify <b>cross-border rails</b></p> <p>03 Capture new flows with <b>digital assets</b></p>



01

# LEADING TECHNOLOGY PLATFORM

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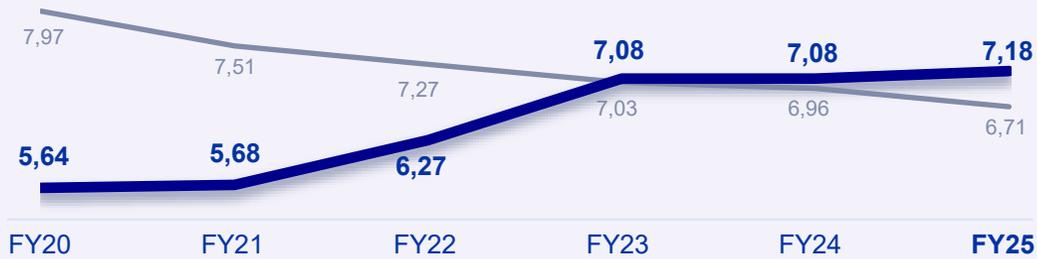


Driving **structural operating leverage** and enabling our strategic focus areas.



# We've delivered structural operating leverage through Technology

Revenue generated per unit of Technology spend



Technology spend to operating expenses



— Peer Average<sup>1</sup>    — Standard Bank (Banking Activities)

<sup>1</sup> Peer group average incl. FirstRand, Nedbank and ABSA; excl. Capitec (insufficient public data),

<sup>2</sup> Bank servers within migration scope, <sup>3</sup> Impacting client experience

## Key drivers of improved performance

**Migrated to the cloud**

44% → 71%<sup>2</sup>

Public cloud compute  
2024 → 2025

**Decommissioned legacy servers**

-88%<sup>2</sup>

Legacy servers moved to cloud, or applications switched off since 2020

**Reduced physical data centre footprint**

-27%

Driven by migrated estate to the cloud

**Accelerated feature delivery**

+35%

Increase since 2020  
37k features delivered 2025

**Reduced incidents**

-98%<sup>3</sup>

Across footprint since 2020

**Built technical workforce**

54% → 73%

Technical to management workforce mix since 2020



# Priorities to 2028 | Our leading Technology platform

## Modern Technology systems

### Cloud scale



- Scaled cloud migration across footprint, with hyperscalers (AWS and Azure; Huawei in select AR countries)
- Decommission legacy

### Modernising client platforms



- Digitised, uniform client platforms
- Card and Payment modernisation

### Transform SBG with AI + Data



- Build technical AI platform with hyperscalers (AWS Bedrock and Azure Foundry)
- Cybersecurity
- Unified data platform on cloud

## Leading Technology talent

### Critical engineering capability



- Engineers using AI-enabled tools
- Continued ICBC collaboration

### Upskilling at scale

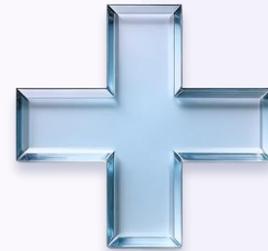


- Scale role-based learning pathways
- Driving proficiency and certifications

### Investment in talent



- Attract talent (e.g. Hackathons)
- Sustained high Engineer satisfaction scores



Continued, disciplined investment in modern platforms,  
AI and talent to unlock scalable efficiency and structural operating leverage



02

# ARTIFICIAL INTELLIGENCE

## EVOLUTION AT SCALE

To drive **purposeful innovation** and enable **decisive, deliberate action** building our **long-term competitive advantage**, whilst embedding **responsible AI** across client journeys and core processes.

Visible AI

10%

Technology Foundation

30%

People and Processes

60%



# Foundational progress to scale AI

Artificial intelligence

Machines performing tasks that typically require human intelligence

Machine learning

Systems that learn from data to improve predictions and decisions

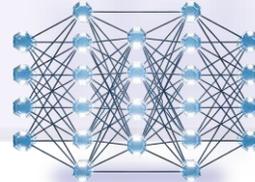
Deep learning

Neural networks identify complex patterns in large datasets

Generative AI

Models generating text, code, images, insights

Agentic AI Autonomous task execution (human oversight)



**PPB Cross Sell (Campaign engine)**

**+20% ↑**  
Increased outcomes on campaigns generated

R1.2bn Revenue

**PPB Mobile app conversational AI**

**>65%** **-15%**  
Queries handled in the app | Reduced call centre interactions

**CIB Augmented Banker (SmartNudge)**

**66%**  
Acceptance rate of nudges

**PPB & BCB Recommendation Engine**

R2.7bn Revenue | **10m+** Personalised conversations

**Employee engagement**

GenAI usage **>20 000**

GenAI learning completed **11k**

Prompt library usage **12.5k**

Engineering productivity **20% ↑**

**BCB CAF dealer document processing**

**30 – 60 minutes → 60 seconds**

Model-approved GenAI use cases **57+**

Traditional AI

Advanced AI

SBG examples



# Priorities to 2028 | SBG AI blueprint

Scaling AI to drive revenue growth, productivity uplift and structural operating leverage

	 <b>Clients</b>	 <b>People and Culture</b>	 <b>Technology Platform</b> with Hyperscalers
<b>Aim</b>	Deliver more <b>relevant and personalised</b> client experiences to improve acquisition, retention and sales effectiveness	Boost <b>productivity</b> and accelerate <b>AI in daily work</b> with responsible governance	Build a <b>reusable AI</b> platform that enables structural scale across the Group
<b>Strategic Focus areas</b>	<ul style="list-style-type: none"> <li>• <b>Relationship Manager</b> productivity</li> <li>• <b>Personalised offers and nudges</b></li> <li>• <b>Conversational servicing and Contact centre</b> assist</li> <li>• <b>Payments</b> automation</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Adopting</b> secure tools, training, gamification</li> <li>• Scaled <b>experimentation</b></li> <li>• <b>Engineering</b> productivity</li> <li>• <b>CEO-owned</b> AI agenda</li> <li>• <b>Chief AI Officer</b> and team of experts</li> <li>• <b>Leadership</b> and accountability</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Reusable cloud-enabled AI platform</b> with Responsible AI</li> <li>• <b>Modern data platform</b> and data quality</li> <li>• <b>Detect and prevent</b> risk across cyber, fraud and AML</li> </ul>
<b>The journey to 2028</b>	AI embedded in key client journeys, driving ROE and client experience	AI-enabled productivity supporting structural cost-to-income improvement	Aligned AI Technology platform scaling groupwide



03

# PAYMENTS

VALUE CREATION

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Our vision is to build **trusted, seamless and modern Payment services**, connecting Africa to the world. To transfer financial value **simply, instantly and securely**, aligned with our clients' needs, to enable **deeper entrenchment, cross-sell and share of wallet** and grow our transactional and client franchise.





# Payments are at the heart of every banking relationship

## Strategic relevance

- Anchor client experience and primacy
- Capital-light and liquidity accretive
- Generate behavioural data to drive new products and cross-sell (e.g. VAS and Insurance)

## Market is evolving faster due to technological and regulatory advancements

Requires central orchestration across BUs, through multiple Payment rails, to drive client experience

### Traditional Payment rails



Cash  
and ATM



Domestic  
Electronic



Merchant  
Acquiring



Collections



Card  
Issuing



Cross-border  
electronic

### Payment infrastructure

### Emerging / modern rails



Immediate  
payments



Embedded  
payments



Digital Asset  
payments



Next-generation  
rails

Integrated Payments strategy and technology across payment rails, supported by advocacy spanning our footprint



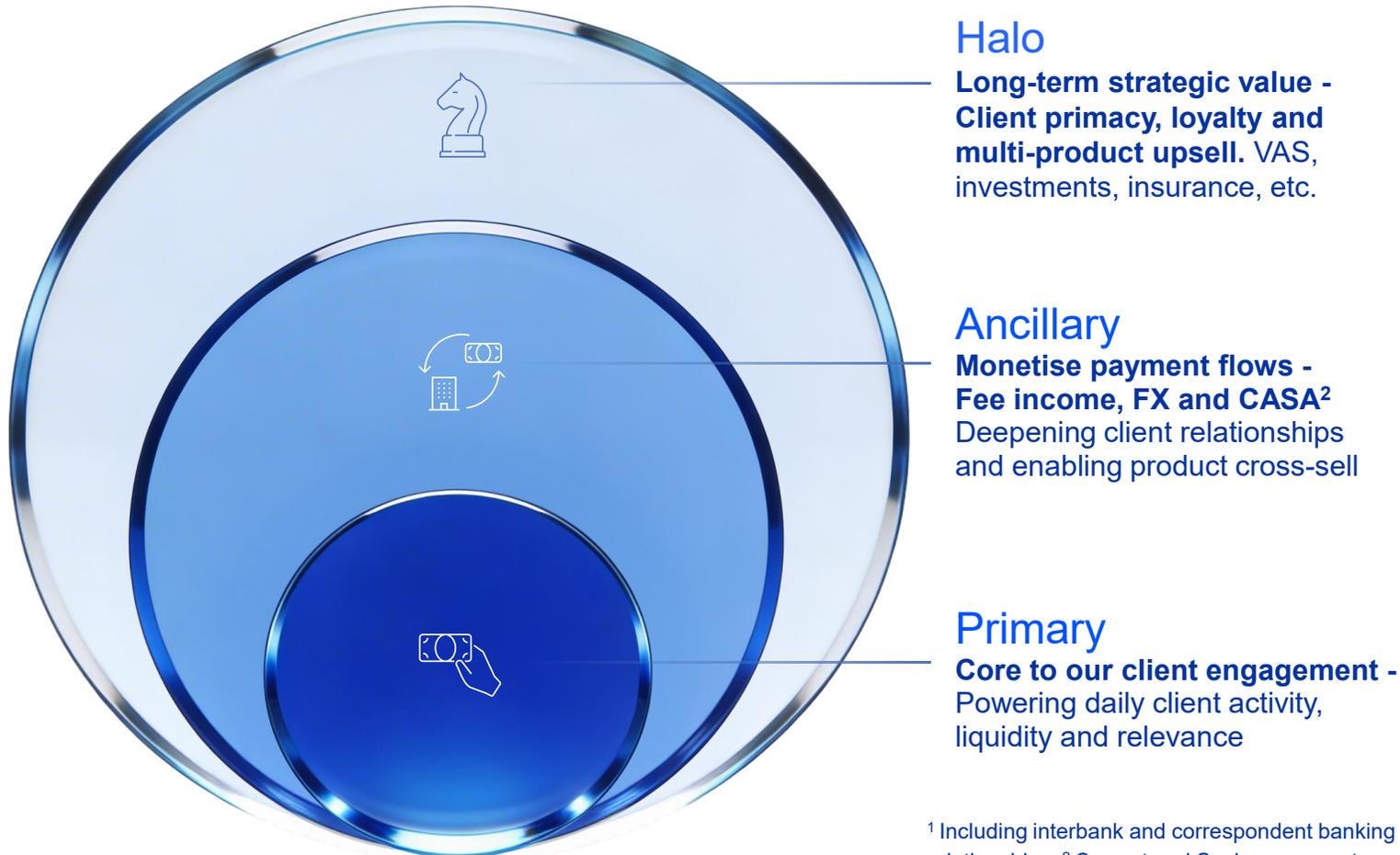
In 2025, over **R164trn<sup>1</sup>** in payments  
were processed across **20m** clients



<sup>1</sup> Including interbank and correspondent banking relationships



# Payments driving ROE | Domestic & International



<sup>1</sup> Including interbank and correspondent banking relationships, <sup>2</sup> Current and Savings account deposits, <sup>3</sup> Total client-initiated outwards and inwards payments

**33%**  
Growth in PPB SA VAS income YoY

**>R28bn**  
Disbursed to clients in insurance claims in 2025

**12%**  
Growth in client cross-border Payments YoY  
Total value R86trn<sup>1</sup>  
(31% market share in SA and 17% across the group)<sup>3</sup>

**>R2trn**  
Deposits  
33% groupwide deposits are CASA

**2.3bn**  
Payments processed  
(9% growth YoY)

**>R164trn<sup>1</sup>**  
Payments processed



# Priorities to 2028 | Building on a solid foundation

	1. Domestic Payment Advantage		2. Cross-Border Diversification		3. Digital Assets <sup>3</sup> Opportunity				
Action	Winning in the day-to-day transactional relationship		Securing client preference with multi-rail optionality		Capturing real-time, low-cost global settlement at scale				
Target	Drive penetration with scaled immediate payments <sup>1</sup> , merchant acquiring and mobile money		Increase share of FX flow and fee income through corridor-specific rails		Defend and increase FX flows, fee income, while reducing cost to serve				
Use cases <i>Non-exhaustive</i>	<b>FlexiPay</b> Uganda <b>R7bn</b> transaction value in 2025	<b>SimplyBlu</b> Group <b>19%</b> growth in new merchant sales YoY	<b>Immediate Payments</b> South Africa <b>37% growth YoY</b> including Payshap	<b>CIPS</b> Africa-Asia Payment Corridor <b>1<sup>st</sup></b> bank in Africa <b>R9.5bn</b> since launch	<b>Global Remitters</b> Launched in 2025, live in 4 markets	<b>Blue-to-Blue</b> Real-time cross-border B2B <sup>2</sup> settlement within Standard Bank network	<b>ZARU</b> Stablecoin custody solution launched in 2025	<b>Aroko</b> Blockchain-enabled <b>&gt;R1trn</b> processed	<b>Tier 1 bank</b> Partnership nearing finalisation Providing on- and off- ramps for blockchain-enabled cross-border payments including stablecoins

<sup>1</sup> Immediate Payments rails across 13 markets, <sup>2</sup> Business-to-business, <sup>3</sup> Digital assets focus areas: Tokenised deposits, Stablecoins, Digital Asset Custody and Investment solutions



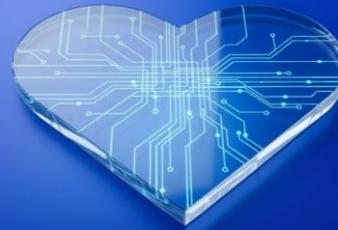
## Leading **Technology** platform



We have built a simplified, modern, resilient and cloud-based Technology platform

driving structural **operating leverage** and **enabling our strategic drivers**

## **Artificial Intelligence** evolution at scale



We are scaling AI deeply and responsibly

reimagining **client experiences**, improving **operational efficiency** and accelerating a **culture of adoption**

## **Payments** value creation



We are advancing Payments as a strategic enabler across the Group

improving **client experience**, unlocking growth across the value chain, and driving **capital-light revenue and ROE**

# MARGARET NIENABER

Chief Operating Officer  
Standard Bank Group

## QUALIFICATIONS:

BCompt (Hons) (University of the Free State), CA (SA),  
High-Performance Leadership Program (IMD, Lausanne)

## CURRENT ROLE APPOINTMENT:

2022

## CAREER HIGHLIGHTS:

- Margaret Nienaber joined Standard Bank Group in 2010 as Head of Private Clients South Africa.
- She has served as Chief Executive of Standard Bank's Wealth division, a business recognised as Africa's Best Bank for Wealth Management by Euromoney and home to the continent's largest Bancassurance arrangement.
- She was the Head of Client Solutions, before being appointed as the Group's Chief Operating Officer.
- Before joining Standard Bank, she held executive roles at Santam Insurance and Hannover Reinsurance and served as CEO of Compass Insurance.
- She has been part of the UNICEF Influential Women's Circle and served on the Mastercard EMEA Advisory Board.

## AWARDS:

Margaret has been recognised as the Most Influential Woman in Business and Government 2013 and awarded the CEO magazine Most Influential Women in Financial Services: Insurance category 2008.

## MEMBERSHIPS:

She is a member of the World50 community and Vice President of the International Women's Forum of South Africa. She serves as a Non-Executive Director on the Board of Standard Bank Mozambique.



