

## **STANBIC AFFIRMS COMMITMENT TO SUSTAINABLE FINANCE TO STEER GROWTH IN KENYA AND SOUTH SUDAN**

- *Stanbic disbursed KShs 76 million in grants and catalytic funding to over 400 MSMEs in FY22.*
- *KShs 15 billion channeled towards sustainable infrastructure in FY22.*
- *Stanbic award USD 450,000 to the 9 USADF and SKF Cohort III Grant Winners*

Stanbic has today affirmed its commitment towards ensuring a just transition for clients and the community through financing solutions that enable climate adaptation and mitigation in a sustainable and inclusive way. This is in addition to capacity building, partnerships and grants for key initiatives in education, health and entrepreneurship.

Speaking at the launch of the Stanbic Holdings Sustainability Report 2022, Dr. Joshua Oigara, Chief Executive Stanbic Kenya and South Sudan said, “ We continue to center our strategic priorities on growth drivers that are sustainable and beneficial for our people, clients and the entire environmental ecosystem. Through sustainable financing and strategic partnerships, we continue to implement market specific solutions that drive inclusion, social, economic growth and environmental (SEE) stewardship.

Stanbic Bank’s strides in green financing in the past year points a clear focus to channel funds and expertise towards projects and solutions that will have a positive impact on our economy for generations while preserving the environment for future generations. The bank has put in place frameworks and governance structures to ensure accountability and transparency in our operations, which is key for sustainability.

As part of its sustainability aspirations, Stanbic has identified some key impact areas and set goals for the next 3 years, with green financing representing 10% of total book by December 2023, ensuring 30% of procurement spend is allocated to marginalized groups (women, youth, SMEs) by 2025 and setting up a climate risk framework place by August 2023.

William Khamasi, Stanbic Head of Sustainability said, “ We continue to deploy tools, systems and capabilities to drive sustainability, mitigate risk and create sustainable value for our clients, partners, shareholders and community. Aligned to our purpose to drive growth in Kenya and South Sudan, we are well equipped to contribute to several sustainable development goals (SDG) priorities through funding, capacity building and innovation. Climate change remains a key focus area and we will continue to work with our stakeholders to support green projects and the blue economy,’ he said.

In the 2022 Sustainability Report, Stanbic Holdings details how the Group, and its subsidiaries is approaching sustainability and highlights progress and performance for the financial year 2022 in Kenya and South Sudan. The sustainability projects focus on the three ESG pillars: social, economic and environmental. Implemented through the bank, its subsidiaries and the Stanbic Foundation, the Bank continued to drive sustainable development across its major impact areas: Financial Inclusion, Job creation & enterprise development, Sustainable Finance and Climate Change, Infrastructure, Trade & investment, Education and Health.

**Some achievements include:**

- 959 MSMEs trained through the GIZ/SKF MSE resilience programme. Of these, 437 beneficiaries received a total of KShs 24.84 million.
- KShs 76 million in grants and catalytic funding disbursed to over 400 MSMEs.
- A multi-year partnership between Stanbic and the NBA (National Basketball Association) to launch the first Jr. NBA League in South Sudan. The NBA program has empowered and supported the youth in fulfilling their dreams by providing platforms and opportunities.
- A Primary School Feeding Program where 1,200 students were fed daily from July 2022 with 115,000+ meals served.
- KShs 5.98 million spent on health care initiatives (cancer screening) in 2022. Through the programme, 25,604 total beneficiaries were screened across 10 counties.
- KShs 15 billion channeled towards sustainable infrastructure.
- Attained more than 50% female representation in the current leadership council.
- Accelerated access to trade finance solutions to the value of KShs 76.4 billion.

As part of the event, Stanbic also awarded nine winners under 3rd cohort of the United States African Development Foundation (USADF) and Stanbic Kenya Foundation (SKF) Grant Fund, who will receive a total of USD 450,000. Under the Accelerate Program Stanbic continues to provide funds (grants) and access to markets with the aim of positioning Kenyan businesses for success while addressing the skills gap in the country by boosting entrepreneurship and employability of citizens.

Stanbic has seven impact focus areas under its SEE Framework, aligned to the UN SDGs. During the event Stanbic Holdings Limited signed on to the Ten Principles of the United Nations Global Compact on human rights, labour, environment and anti-corruption. The bank expressed its commitment to making the UN Global Compact and its principles part of the strategy, culture and day-to-day operations of their organization. This adds on to the banks voluntary global standards which include UN Principles for Responsible Banking, Equator Principles, the UN Women He4She initiative, Sourcing2Equal Kenya (S2E), UN WEP, UN Sustainable Development Goals (SDGs) and the African Union's Agenda 2063.

“Stanbic’s E&S risk management processes are based on international best practice and aligned to the requirements of the Equator Principles, the IFC Performance Standards, the Principles for Responsible Banking, and the Guidance on Climate Related Management issued by the Central Bank of Kenya. To measure and disclose climate-related risks and opportunities, Stanbic has adopted a metrics methodology that aligns with industry best practices and incorporates the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), William added.

To access the full report, [click here](#)

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Media Release

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### **About Stanbic Holdings Plc**

Stanbic Holdings Plc (“the Group”) is a subsidiary of Stanbic Africa Holdings Limited (“SAHL”), which is in turn owned by Standard Bank Group Limited (“the Group”), Africa’s leading banking and financial services group. Stanbic Holdings Plc owns 100% of Stanbic Bank Limited and 100% of SBG Securities Limited. Stanbic Holdings Plc is listed on the Nairobi Securities Exchange.