



FNB Zambia receives A+ Credit Rating

LUSAKA, Zambia – 29 May 2023 – First National Bank (FNB) Zambia has received an A+ Credit Rating by Premier Ratings Services (PRS) Limited. This credit rating acknowledges the Bank's commitment to providing services to the Zambian economy built on strong corporate governance and management systems.

PRS, a Credit Rating Agency, is the pioneer credit rating service provider in Zambia, duly licensed to conduct credit rating business in Zambia by the Securities and Exchange Commission. PRS provides credit rating services for corporate entities, municipalities, other businesses and debt instruments such as bonds, securities and commercial papers, and projects. The Ratings Agency also advises on investments, mergers & acquisitions and consults in project appraisals, business re-engineering, risk management, research and training.

Speaking on the rating, FNB Zambia Chief Executive Officer, Mr. Bydon Longwe expressed delight at the A+ rating stating that a credit rating has immense benefits such as enabling access to finance, enhanced institutional profile and high credibility with stakeholders that include financiers, regulators, and the government.

"FNB is now in its 14th year of operating in Zambia and we continue to focus on helping to create a better world, true to our ethos, whilst ensuring that we serve the people of this country with meaningful banking solutions. Our commitment to positively impact society transcends profit-making and that is why we continue to innovate so that customers can enjoy our various solutions", Mr. Longwe said

FNB Zambia Chief Financial Officer, Kampamba Mulenga said, "We are delighted that PRS recognises the hard work that FNB puts in ensuring that we maintain quality and credible corporate governance structures. We are also committed to supporting the growth of the local credit rating expertise which is cardinal to the overall financial sector development".

FNB has been operating in Zambia since 2009. Last year, the Bank undertook a brand refresh with a commitment to continue adapting in line with the changing needs of its customers, whilst maintaining its core operating principals of offering real help in the communities the bank operates in.

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About FNB Zambia:

First National Bank (FNB) Zambia Ltd is a wholly-owned subsidiary of First Rand Group South Africa and started operating in Zambia on 1st April 2009. The FirstRand Group has a presence in nine African countries outside South Africa, offering full banking services through FNB and Rand Merchant

FNB Media Release



Bank (RMB). FNB Zambia Limited is authorized and regulated by the Bank of Zambia and is an active member of the Bankers Association of Zambia. The team services retail customers, small to medium enterprises, and local and multinational corporate clients and offers a comprehensive suite of Corporate and Investment Banking products and services. The Bank has a network of 25 branches, approximately 160 ATMs, more than 3,800 Point of Sale devices, and over 1,968 CashPlus agencies.

For more information, visit www.fnbzambia.co.zm

About PRS:

Premier Rating Services Ltd (A Credit Rating Agency) is the pioneer credit rating service provider in Zambia, dully licensed to conduct credit rating business in Zambia by the Securities and Exchange Commission. Premier Rating Services Ltd provides credit rating services for corporate entities, municipalities, other businesses; debt instruments (such as bonds, securities and commercial papers) and projects. At the same time, PRS advises on investments, mergers & acquisitions and consults in project appraisals, business re-engineering, risk management, research and training.