

FNB Zambia Announces Credit Rating

Lusaka, Zambia: 06 July, 2016 - First National Bank (FNB) Zambia Ltd has today announced that it has been assigned an issuer Corporate Credit Rating of A+ by the Credit Rating Agency Ltd (CRA).

Making the announcement at the presentation of the Credit Rating Certificate to the bank today, CRA CEO, Mr. Wilson Kalumba, noted that FNB Zambia has demonstrated strong franchise value and a consistently improving market share in the Zambian economy.

Mr. Kalumba said that the assignment of this corporate credit rating for FNB Zambia denotes the bank's strong creditworthiness, which speaks to its ability and propensity to settle all debts and financial obligations as they fall due. He further indicated that the assigned rating reflects the bank's standalone financial strength and reliable support structure in terms of financial and operational support provided by its major shareholder, the FirstRand Group of South Africa.

Speaking at the event, FNB Zambia CEO, Johan Maree, said:

“We are very proud to have achieved an A+ credit rating as it confirms the hard work and professional attributes of our staff in driving the business to achieve good and consistently improving financial fundamentals. For our customers this investment-grade rating is an assurance of the stability of FNB Zambia. The financial support demonstrated by our shareholder, FirstRand Limited, ensures that we remain well funded and sufficiently liquid, and we leverage this enviable relationship to help our customers grow and achieve their goals.”

Commenting on the rating, FNBZ Board Chairman Renatus Mushingie said:

“The Board of Directors of FNB Zambia Ltd wishes to congratulate management and staff of the bank on achieving an A+ credit rating. Good corporate governance, supported by effective board oversight over the affairs of a financial institution is a prerequisite for its

stability and sustainable growth. FNB Zambia has good governance structures and processes that reinforce our credibility with both regulators and customers. Being a subsidiary of the FirstRand Group, we subscribe to the highest international codes of banking practice as prescribed by our Group's regulators, including the South African Reserve Bank."

According to the Rating Report issued by the CRA covering the period from June 2011 through to December 2015, and updated to June 2016, FNB Zambia had remarkable increase in market share of total assets, loans and deposits from 2011 to 2015 moving from being 11th to being the 5th largest bank in Zambia in just four years. Over this period, FNB Zambia posted impressive annualized average growth rates for assets, loans and deposits of 86%, 102% and 72% respectively, which were all well above the annualized average industry growth rates. The Report further notes that, of the 19 licensed commercial banks operating in Zambia, FNB Zambia posted the most sustained growth in balance sheet size during the period 2011 to 2015.

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About FNB Zambia

First National Bank (FNB) Zambia Ltd is a wholly owned subsidiary of the FirstRand Group of South Africa.

Since commencement of operations in April 2009, FNB Zambia has continued to establish itself as a strong brand in the Zambian. Of the 19 licensed commercial banks operating in Zambia, FNB posted the most sustained growth in balance sheet size during the period 2011 to 2015. In the four year period, the bank posted a remarkable increase in market share of total assets, loans and deposits moving from being 11th to being the 5th largest bank in Zambia. The bank is now one of the leaders in agri-business financing with over 35% of its total loans and advances to the sector; and is also a market leader in Vehicle and Asset Financing.

Investment in points-of-presence' has seen FNB Zambia open and operate 21 branches and 10 in-store banking centres that have given it a footprint in 8 of the country's 10 provinces. The bank has also installed over 1,000 POS terminals and 133 ATMs across the country to provide convenient seamless service to its customers.

FNB Zambia has created over 700 direct jobs and a lot more in the various sectors that the bank supports.

In helping to create a better world, the bank is contributing to the development of Zambia's economy through its commitment to the growth and success of its customers.

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