

CO-OPBANK ANNOUNCES SH5.9 BILLION DIVIDEND PAYOUT

The shareholders of the Co-operative Bank Group are set to receive their year 2019 dividend of Sh1.00 per share, which amounts to a total cash payment of **Sh5.9 Billion**, on 23rd April 2020.

With the current Covid-19 challenges, the critical need to release the much-needed funds to the grassroots in the over 15 million-member co-operative movement and in line with Capital Markets Authority guidelines, the bank is progressing to make the dividend payment for ratification at the next Annual General Meeting.

The dividend payout is expected to offer a most timely relief and offer a boost to ongoing efforts to mitigate the severe economic hardships caused by the Covid-19 pandemic.

The Bank's strategic and majority shareholder Co-op Holdings Co-operative Society representing Kenya's Co-operative Movement is on line to receive a dividend of **Kshs 3.79 Billion** for its 64.5% stake.

The bank has maintained a solid dividend track record on the back of sustained profitability over the years. Year 2019 performance was especially remarkable with the Bank reporting a profit before tax of Kshs.20.7 Billion compared to Kshs.18.2 Billion recorded in 2018, a strong growth of 14% in the year. Profit after Tax was Kshs 14.3 Billion compared to Kshs 12.7 Billion in the previous year.

Once more, Co-opBank wishes to appeal to all Kenyans and other people of goodwill to join hands and support this most worthy once-in-a-generation fight against Covid-19. It is in this respect that the Bank has heeded the call with a key cash contribution of **Kshs 100 million** to the Covid-19 Emergency Response Fund.

From humble beginnings in 1968, Co-op Bank has in the last 50 years grown to be one of the most successful financial institutions in the region, and looks forward to charter even wider horizons in the next fifty.

Nairobi, 14th April, 2020

- Ends -