



## Orient Bank prepares for its rebrand and name change to I&M Bank (Uganda) Limited

Kampala, October 14th 2021

Subsequent to finalisation of the share acquisition transaction, I&M Group has announced plans to rebrand its newly acquired business in Uganda, **Orient Bank Ltd to I&M Bank (Uganda) Limited**.

I&M Group PLC's acquisition of 90% shareholding in Uganda's Orient Bank Ltd (OBL) forms part of its broader regional expansion plan towards its ambition of becoming Eastern Africa's leading financial partner for growth.

According to Kumaran Pather, the Managing Director / CEO of Orient Bank Limited, the rebrand exercise will be done in a phased manner, starting with a physical refresh of the branches (and ATMs/); and then over time to rebranding of all other digital and other physical assets.

Commenting on the rebranding, Mr. Suleiman Kiggundu, the Bank's Chairman stated, "We are very excited to begin this new chapter as I&M Bank (Uganda) Limited. This will allow us to adopt our new name as well as become part of a growing, vibrant and well-respected brand across East Africa, while retaining our strong and secure commitment to Uganda and its people through the provisions of innovative service and reliable financial solutions. This is a major milestone for our business and we will be looking to engage with our stakeholders in the coming months as we celebrate the launch of the I&M Bank (Uganda) brand. We will seek to make this process as seamless and efficient as possible."

The acquisition by I&M Group and this rebranding marks the start of a new era for Orient Bank that

has been in operation in Uganda for close to 30 years. Kumaran Pather commented "I&M Group Plc, and its subsidiaries have invested in crucial sectors of development across East Africa's regional economy, including Banking and Finance, SMEs, Real Estate, Fintech, Trade, Agriculture and Infrastructure. The Group will continue to play a critical role by investing in these sectors while offering holistic financial solutions to individuals, small businesses and large organizations in Uganda".

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- Mr. Suleiman Kiggundu, Board Chairman

Kumaran also added "I&M has made significant investments in its technology infrastructure as part of its digital transformation journey. Therefore, being part of this Group is a great opportunity for Orient Bank customers who will now enjoy benefits from this technology with a wide suite of market-driven financial solutions aimed at meeting their financial needs and lifestyle requirements."

The Bank would like to take this opportunity to notify its esteemed customers, partners, stakeholders and members of the general public as follows:

- There will be no change to their account details, and they will continue to carry out their banking transactions as they did before the rebrand. The Bank is committed to ensuring that every customer experiences a seamless banking experience.
- There will be no fees or charges associated with the Bank's name change for customers.
- All branches will continue to operate as usual, during normal banking hours.
- Orient Bank's cards will continue to work as before at ATMs, point-of-sale (POS) terminals and online until 31st December, 2023, or their date of expiry if earlier.
- Orient Bank branded cheque leaves will be valid until 30th September, 2022

Therefore, the Bank will honour all instruments issued by it and used by its customers including those instruments of Orient Bank Limited throughout this transition period.

Lastly the Bank urges all customers to be vigilant and not to share their personal banking information with anyone during and after the name change.