



## Media Release

### *Pan Africa Insurance Holdings Ltd (PAIHL) is now Sanlam Kenya Plc*

Nairobi, 17 August 2016: Pan Africa Insurance Holdings Limited (PAIHL), the Nairobi Securities Exchange (NSE) listed financial services firm, has rebranded to Sanlam Kenya Plc.

PAIHL's subsidiaries - Pan Africa Life, Pan Africa Asset Management, Gateway Insurance and PA Securities - will also now be rebranded to Sanlam Life Insurance, Sanlam Investments, Sanlam General Insurance and Sanlam Securities respectively.

Sanlam is a leading financial services group established nearly 100 years ago and listed on the Johannesburg Stock Exchange Limited (JSE) in South Africa and the Namibian Stock Exchange (NSX). As at 31 December 2015, Sanlam's market capitalisation was US\$9bn. The Group will announce its half-year results to 30 June 2016 on 8 September 2016.

The Sanlam Group has businesses in 33 countries across Africa and first acquired a stake in PAIHL in 2006, following Sanlam's acquisition of African Life Assurance Group.

The Group operates its businesses in emerging markets through the Sanlam Emerging Markets (SEM) business cluster, which has four regions - East; Southern Africa; West Africa; South East Asia (Malaysia); and Asia (India). The recently concluded acquisition of a 30% stake in Morocco-based Saham Group expanded the Group's footprint into countries mostly in Francophone and Lusophone Africa. The Group also has businesses in the United Kingdom, the USA, Australia and the Philippines.

Founded on a rich heritage and good corporate citizenship, Sanlam Kenya currently features a branch network of 34 client experience centres across Kenya's major towns. The firm enjoys an estimated market share of 8% in the Kenyan life insurance industry, serving over 99,401 policyholders under individual life and more than 236,507 under group life.

Its rebranding to Sanlam aims to offer Kenyan shareholders, clients and other stakeholders the added comfort and security of doing business with a brand and company that has a strong track record of financial performance and world-class products and services.

In addition, Sanlam Kenya and its subsidiaries will have access to technical expertise and years' of experience from various resources within the Sanlam Group which operates across five continents.

Addressing the media at a briefing in Nairobi this morning, Sanlam Group CEO, Mr Ian Kirk, who is in the country for the official launch of the Sanlam brand, said: “For over 10 years our Group strategy has focused on diversifying our business, investing in smaller, bolt-on deals and partnerships with established businesses in emerging markets, among other priorities.

We have enjoyed a mutually beneficial partnership with PAIHL and believe we are ready to take it to the next level with the rebranding and renaming of the company and its subsidiaries.”

Explaining the essence of the Sanlam brand, Kirk said it represented the Group’s roll-up-your-sleeves, pragmatic approach to doing things, its ethos, and its appreciation for the raw materials with which the company works – clients’ money.

“The Sanlam brand is expressed through our pay-off line, Wealthsmiths™, which is a simple description of what we do and what we believe in. We have a deep understanding that wealth does not come easy – it comes from hard work and dedication and we take our role in this process extremely seriously,” he said.

Announcing the rebranding of PAIHL and its subsidiaries to Sanlam at the briefing, Sanlam Kenya CEO, Mr Mugo Kibati assured stakeholders of a seamless transition with a differentiated level of client service excellence.

“The rebrand to Sanlam Kenya heralds a new dawn for the diversified financial services firm that we are. It makes us a bigger and better company that is firmly positioned to deliver world-class financial services for the local clientele as well as value for our shareholders and other stakeholders,” Kibati said.

“It will also contribute to stronger performance for the firm and offer Kenyans greater access to a comprehensive and tailored range of financial solutions to meet individual and institutional insurance and investment needs.”

Kibati added that the rebrand to Sanlam Kenya was a natural progression for PAIHL.

“It has been our quest to transform this organisation to guarantee excellent client service and products. Going forward, we will continue focusing on accelerated organic business growth, while seeking to secure a market leadership position through quality differentiated service provision.

“We have lined up a variety of products to be launched soon to further enhance our range of financial business services on the general insurance and discretionary wealth management fronts. We remain a good and responsible corporate citizen of Kenya, committed to supporting the social and economic development and aspirations of our country,” Kibati said.

Concluding, Kirk said: “As a Pan-African financial services provider, we have the relevant expertise and experience to support Sanlam Kenya to grow shareholder value and tap into our resources in order to offer its clients products and services geared for wealth creation and protection.”

**Ends**

*Issued by Sanlam Kenya*

## **ABOUT THE SANLAM GROUP**

Sanlam is a leading financial services group listed on the JSE Limited and the Namibian Stock Exchange. Established in 1918 as a life insurance company, the South Africa-based Sanlam Group has transformed into a diversified financial services business.

Through its business clusters – Sanlam Personal Finance, Sanlam Emerging Markets, Sanlam Investments, Sanlam Corporate and Santam - the Group provides comprehensive and tailored financial solutions to individual and institutional clients across all market segments. The Group's areas of expertise include insurance, financial planning, retirement, trusts, wills, short-term insurance, asset management, risk management and capital market activities, investment and wealth.

The Group operates in Southern Africa through Botswana, Malawi, Mozambique, Namibia, Swaziland, Zimbabwe and Zambia; East Africa through Kenya, Tanzania, Rwanda and Uganda; West Africa via Nigeria and Ghana and in India and Malaysia. It has an indirect presence via associate companies in Burundi, The Gambia and Lesotho. The recently announced acquisition of a 30% interest in Morocco-based Saham Group will further extend the Group's footprint into an additional 20 countries mostly in Francophone Africa. The Group also has business interests in the United Kingdom, the USA, Australia and the Philippines. It has a stake in leading global micro-insurance specialists, UK-based Micro-Ensure Holdings Limited. For further information, visit [www.sanlam.com](http://www.sanlam.com)

## **ABOUT SANLAM KENYA PLC**

Sanlam Kenya, formerly Pan Africa Insurance Holdings is a Kenyan incorporated diversified financial services group listed on the Nairobi Securities Exchange. Sanlam Kenya provides a comprehensive suite of financial solutions tailored to meet the distinctive Kenyan market needs.

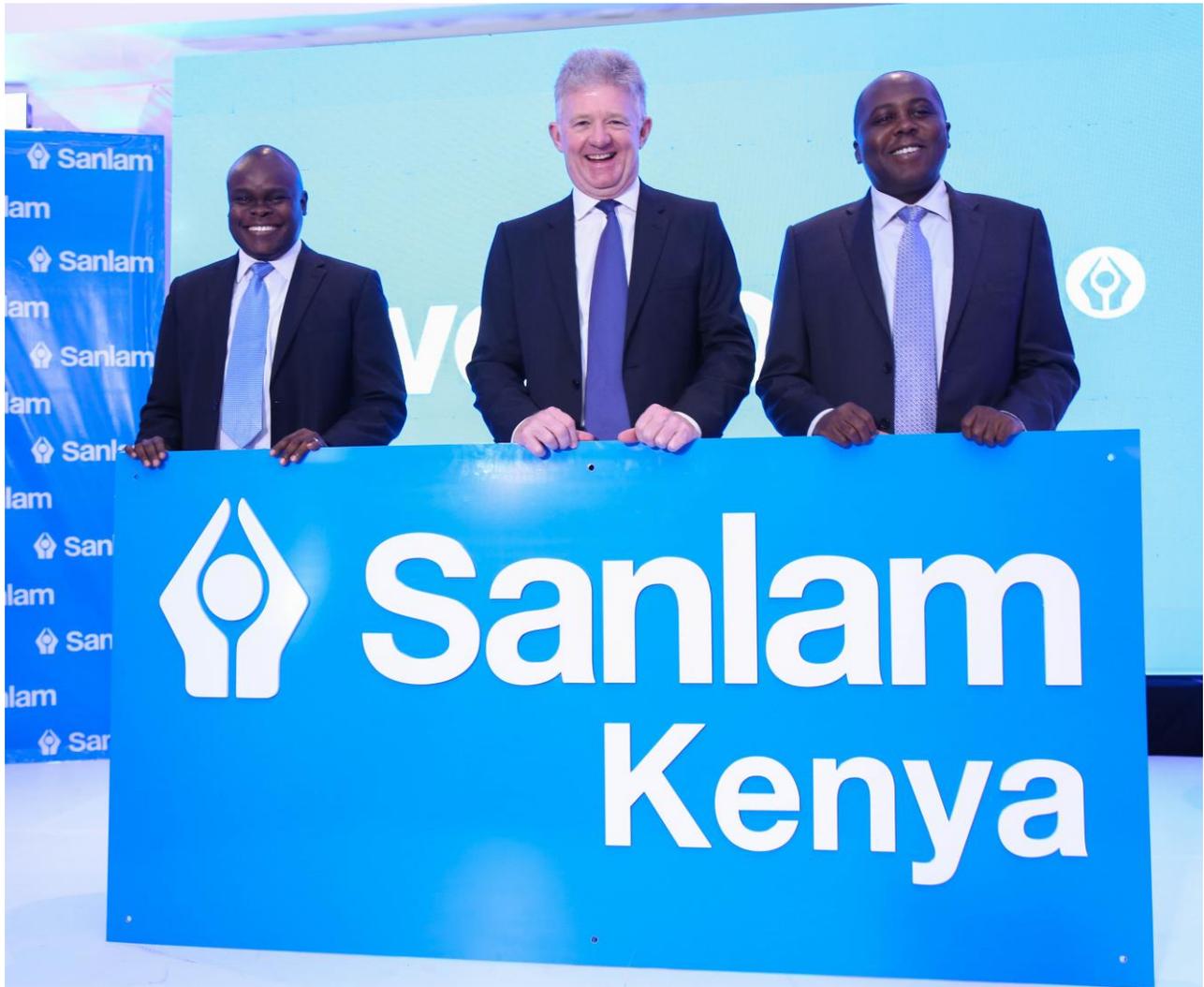
Through its subsidiaries Sanlam Life Insurance Limited, Sanlam Investments Limited, Sanlam General Insurance Limited and Sanlam Securities Limited, Sanlam Kenya is well positioned to meet unique client needs in the Asset Management, General and Life Insurance space.

Founded on a rich heritage and good corporate citizenship, Sanlam Kenya currently features a branch network of 34 client experience centres across Kenya's major towns. The firm enjoys an estimated market share of 8% in the Kenyan life insurance industry, serving over 99,401 policyholders under individual life and more than 236,507 under group life. [www.sanlam.co.ke](http://www.sanlam.co.ke)

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Sanlam Emerging Markets Regional Executive for East Africa Mr. Julius Magabe flanked by Sanlam Group CEO Ian Kirk and Sanlam Kenya Group CEO Mr Mugo Kibati, are all smiles as they unveil the Sanlam Kenya brand identity during a media briefing at the Stanley Hotel, Nairobi today.