

February 10, 2016

PRESS RELEASE

JAMII BORA BANK, SOLO PAYMENT SOLUTIONS IN AGENCY BANKING ARRANGEMENT

One of Kenya's fastest growing banks, Jamii Bora Bank Limited (JBBL), and an African Vending Systems Company, Solo Payment Systems, have launched an agency relationship to enable JBBL to reach more of its customers across the country.

The relationship will see JBBL use Solo Agency's network through their automated kiosks located at strategic locations, such as; malls, retail stores and ATM lobbies.

Speaking at the launch, Jamii Bora Bank Chief Executive, Samuel Kimani, said the launch marked an important milestone in the bank's quest to expand its reach and grow its business.

"This agency relationship will enable our customers to make deposits at any one Point of Sale machine with us, through Solo Payment's machine network," said Kimani.

Vasily Rakou, the Managing Director of Solo Payment Solutions, stated that the company has a large agency network of over 198 kiosks located country wide with the major concentration being within Nairobi.

He added that Solo Payment's wide network of Point of Sale kiosks, makes them ideal partners with whom to avail deposit making services to the Bank's customers.

DIRECTORS

Mr. James M. Gacheru - Chairman
Mr. Samuel Kimani - C.E.O
Mr. Timothy Kabiru - C.C.O
Mrs. Pamela Ager
Mr. Cyprian Wekesa
Mr. Samuel Mwale

Mr. Lars-Olof Hellgren*
Mr. Stefan Kaiser*
Mr. Richard Kiplagat
Mrs. Lyn Mengich
Mr. Paul Kavuma

*Swedish National

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Vasily Rakou stated that Solo Payment would be responsible for providing and installing the POS Terminals. They would also support the Bank's efforts to promote service delivery through the use of POS Terminals in designated Agent's outlets.

"The POS Terminals are very efficient and would be very convenient for Jamii Bora's clientele as they will have 24/7 access to the Solo kiosks; including weekends and public holidays," stated Rakou, "Jamii Bora Bank will leverage on our vast network to reach their customers without needing to expand its own infrastructure hence cutting down on the cost of operations," added Rakou.

JBBL's Customers will be able to deposit funds from as low as Kshs. 100 to a maximum of Kshs. 1,000,000.

The self service payment was developed because the more technologically advanced a business is the more its economical growth. Since we are in the digital age we are happy to offer these services.

The self service units offer the services that are able to serve very many customers without the need for human resource and it is much faster. One machine can do what ten people can do in a few minutes.

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About Jamii Bora Bank Limited

Jamii Bora Bank was established in 1999, initially as a non-profit trust for street families. Following a merger with a commercial bank in 2010, Jamii Bora has evolved to become amongst the fastest growing mid-tier banks in Kenya. Led by an experienced senior management team, Jamii Bora is actively expanding its branch network, broadening its products and service offerings, and extending its reach into small and medium enterprises, institutions and retail segments.

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About Solo Payment System

Solo Payment System has developed and implemented a modern payment platform in Kenya that is integrated through self-service kiosks. This payment system is new and unique to the country. Self-service kiosks that are connected to Solo's system are able to accept payments for various kinds of services and provide convenience to customers as they pay for internet, satellite TV, airtime, utility payments etc. Its main advantage is that this payment platform has been designed by the best programmers from Russia. Moreover, Solo's payment platform has fifteen years of experience in the online payments solutions around the world.

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