



Press Release

November 3, 2025

KCB Group PLC Signs Agreement on Proposed Investment in Pesapal Limited.

KCB Group Plc has today entered into an agreement to invest in Pesapal Limited (Pesapal), in a transaction that is expected to significantly accelerate commerce, create pathways to prosperity, and drive digital and inclusive growth for businesses across Africa.

Pesapal is a financial services provider licensed by the Central Bank of Kenya with a presence in Kenya, Uganda, Tanzania, Rwanda, and Zambia. The company serves businesses across key economic sectors including retail, hospitality and travel, petroleum, manufacturing, and B2B services. Its comprehensive suite of payment and business solutions addresses critical barriers to business growth from limited payment acceptance options to inadequate business management tools and constrained access to credit.

The transaction is subject to conditions that are customary to transactions of this nature, including receipt of regulatory approvals.

Combined with KCB Group's strong financial infrastructure, customer reach, and deep market expertise, the investment strengthens Pesapal's capacity to scale its operations and catalyse digital transformation in the payments space in Africa.

"Businesses across Africa need more pathways to sustainable growth and this partnership delivers by expanding opportunities for them to thrive," said Agosta Liko, Co-founder and CEO of PesaPal. "This collaboration aligns with our mission, sets the stage for new innovations that enhance value for businesses across Africa, and demonstrates how fintechs and established financial institutions can work together to accelerate digital transformation and economic inclusion," he added.

The proposed transaction sets the stage for development of innovative financial services and business solutions for businesses of all sizes across Kenya enhancing value for shareholders of both Pesapal and KCB.

"Through this transaction, we want to further build our digital capabilities, leveraging Pesapal's cutting-edge technology, footprint and agility, enabling customers and SMEs to benefit from simplified, secure, and scalable payment tools," KCB Group CEO, Paul Russo said. "By integrating payments, financing, and business tools, we want to empower SMES to operate more efficiently, expand their markets, and participate fully in Africa's digital economy."

KCB Group Plc

Directors: Dr. J. K. Kinyua (Chairman); P. R. Russo; L. K. Kiambi; C. S. – National Treasury; L. M. Njiru; A. R. M. Mohamed; A. M. Kirenge; A. S. Pandit; A. G. Lutukai; W. O. Asiko

www.kcbgroup.com



Pesapal will continue to operate independently under its existing leadership and strategy, focused on building financial growth infrastructure for Africa's businesses.

KCB Group has over the past years continually reinforced its digital banking and payments play by enhancing its infrastructure and tapping partnerships with market leaders in this space. In March this year, KCB Group PLC and Riverbank Solutions Limited signed a binding agreement that saw KCB acquire a majority shareholding in the financial technology firm, a move that brought on board Riverbank's footprint in banking agency, social payments, and business solutions. **Ends**

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About KCB Group PLC

KCB Group Plc is East Africa's largest commercial Bank and was established in 1896. The Group is headquartered in Kenya, with the country serving as the lead market with the banking subsidiary KCB Bank Kenya. Over the years, the Bank has grown and spread its wings into Tanzania, South Sudan, Uganda, Rwanda, Burundi, and the Democratic Republic of Congo. Our subsidiaries KCB Bank Kenya and Trust Merchant Bank (TMB) also have representative offices in Ethiopia and Brussels, respectively. Additionally, KCB Group owns KCB Bancassurance Intermediary Limited, KCB Investment Bank, KCB Asset Management, KCB Foundation and Kencom House Limited as non-banking businesses. Today KCB has the largest branch network in the region with 455 branches, 1,224 ATMs and over 1.3 million merchants and agents offering banking services on a 24/7 basis in East Africa. This is complemented by mobile banking and internet banking services with 24-hour contact center services for our customers to get in touch with the Bank. KCB has a vast network of correspondent relationships totaling over 200 banks across the globe, and our customers are assured of a seamless facilitation of their international trade requirements wherever they are.

About Pesapal

*Pesapal is a financial services provider operating in Kenya, Uganda, Tanzania, Rwanda, Zambia and regulated by all the central banks in these countries. Since 2009, Pesapal has empowered thousands of businesses to accept digital payments across mobile money, cards, and online platforms. The company's ecosystem includes tools for payment collection, financial services, business intelligence, merchant financing, inventory, and integrations for hospitality, retail, fuel, and education sectors. **For additional information: Visit www.pesapal.com | LinkedIn [Pesapal](#)***

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