

# FNB Media Release



## **FNB is named the *Strongest Banking Brand in the World*, a first for a bank group on the African continent**

*FNB's advice-led approach to financial services earns global recognition*

**1 February 2023** – Months after its major brand refresh, new digital interfaces and a new approach to integrated advice, First National Bank (FNB) has been named the Strongest Banking Brand in the World in the Brand Finance Banking 500 2023 report. FNB emerged as the leader among the world's 500 largest banks, with an impressive Brand Strength Index score of 93 (out of 100), a AAA+ rating, and a brand value of \$1,540 billion.

The Strongest Banking Brand acknowledgement is determined through an independent brand valuation where scores for independent measures are informed by brand investment (including products, service, and innovation), brand equity (functional and emotional drivers), and financial performance data (incl. current revenue, price premium). In the 2023 rankings FNB improved across several metrics including positive brand sentiment and various financial performance measures (incl. improved forecasted growth rates). Additionally, a strong banking brand should be able to adapt to changing market conditions and consumer preferences. This is certainly true for FNB, which has been at the forefront of introducing new technologies and platforms that make financial and lifestyle services more convenient and accessible for customers. It was the first bank in Africa to introduce a mobile banking app and online banking, allowing customers to manage their money from anywhere at any time.

FNB Group CEO, Jacques Celliers says, one of the key reasons for FNB's continued success is its commitment to platform innovation and advice-led financial services. "Our advice-led approach to financial services offers customers the full benefits of personalised help across our range of solutions. This helps customers make more informed decisions about their finances, such as identifying potential financial risks and opportunities. Overall, our aim is to help customers achieve their goals and aspirations by improving their financial well-being. Our success over the 185 years (116 years in Namibia) of our brand's existence, is also due to the high levels of trust and loyalty shown by our customers, and this is something we deeply cherish."

FNB Namibia CEO Erwin Tjipuka says that the award reflects the hard work and innovation that FNBers put into serving our customers and making a difference in the lives of Namibians nationwide. "Our commitment to deliver intuitive help before you realise you need it, coupled with the technological advances on our digital platforms, as well as our ability in providing tailored financial solutions, are amongst the reasons behind this remarkable recognition. And today, more than ever, delivering what matters to customers, stakeholders and staff remains at the heart of everything we do."

FNB's commitment to partner in building sustainable communities has also contributed to its strong brand. The bank has implemented various initiatives to support sustainable development, with an emphasis on environmental and social responsibility. Over the years, FNB has increased its efforts to broaden financial inclusion across the African continent, investing in local markets to open purpose-built branches and other points of presence. Similarly, there have been strong partnerships with local businesses through agile business models that enable communities and the bank to derive shared value.

Additionally, FirstRand Namibia Chief Marketing Officer Tracy Eagles says that the recent FNB brand refresh which is rooted in heritage, technology, and people – continues to build a brand that inspires trust with our customers and positions us positively for both local and international recognition.

“FNB Namibia is deeply invested in ensuring that our advice-led financial solutions make a real difference in our communities. At the same time, track record, and local expertise, strengthens the national growth impact of our business partnerships. Our Namibian group’s goal is to help build a globally competitive Namibia; FNB being awarded the Strongest Banking Brand in the World, is a measure of our customers’ trust that we are doing the right things, and a great encouragement to us to continue to do better, year after year.”

Jeremy Sampson from Brand Finance says, "we’re pleased to once again see that brands on the African continent continue to make their presence felt across the world. Our survey comes at a crucial time when brands are facing global uncertainty, and our models can, to a degree, become a yardstick for brands that are focused on building a sustainable future and businesses. The Strongest Brand accolade is highly contested, which means any brand that emerges at the top can be proud of its efforts."

This FNB group accolade reinforces the most recent of FNB Namibia’s accolades, the Financial Times’ Banker Magazine’s 2022 Bank of the Year (Namibia) Award, awarded in December 2022 in London, UK.

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### **About Brand Finance**

Brand Finance is the world's leading brand valuation consultancy, founded in 1996. Brand Finance exists to help clients build successful, admired, and effective brands by better understanding their effects on customers and other stakeholders. It values the World’s biggest brands across all countries and sectors to create the annual Brand Finance Global 5,000 Brand Valuation Database.