



30 MAY 2022

RHB DRIVES SERVICE EXCELLENCE THROUGH NEW 3-YEAR TWP24 STRATEGY

Kuala Lumpur – RHB Banking Group (“RHB” or the “Group”) has unveiled its new 3-year strategy 2022 – 2024, which has been named ‘Together We Progress 24’ (“TWP24”).

TWP24 will drive the Group’s ambition to be a leader in Service Excellence in line with its new Purpose Statement of ‘Making Progress Happen for Everyone’, centred around three strategic objectives – Be Everyone’s Primary Bank, Prioritise Customer Experience, and Drive Quality Growth. A number of key targets have been set, including an ROE of 11.5% and CIR of $\leq 44.5\%$ by 2024 as well as non-financial targets relating to digital, IT, analytics. Sustainability targets include mobilising RM20 billion in sustainable financial services and a financial inclusion target of empowering 2 million people by 2026, and for the Group to become carbon neutral by 2030.

“The Group has reassessed and reprioritised a number of our key initiatives in order to address the accelerated shifts in customer behaviour and preferences especially over the last couple of years. Our new 3-year (2022-2024) TWP24 Strategy sets the tone and establishes the direction towards achieving our aspirations of becoming the best service bank in the country with stronger emphasis on digital innovation through new and enhanced products and services, improved business processes and enhanced workforce performance. In addition, we continue to place much emphasis on the integration of environment, social and governance considerations within our business and decision-making process as well as driving responsible business growth, guided by our 5 Year (2022-2026) Sustainability Strategy.

In paving the way towards the implementation of TWP24, we have recently strengthened the Group's management bench through internal movements and expansion in roles of certain key existing Senior Management members. This will ensure greater focus in driving key growth areas, accelerating the Group's digital journey towards transforming customer experience," said Mohd Rashid Mohamad, Group Managing Director and Group Chief Executive Officer of RHB Banking Group.
