



## PRESS RELEASE

### Stanbic Uganda appoints Mark Ocitti Ongom as Chief Executive

**16 June 2026** - Stanbic Uganda Holdings Limited (SUHL) is pleased to announce the appointment of Mark Ocitti Ongom as Chief Executive and Director of the SUHL Board, effective 10 July 2026. The appointment follows approval by the relevant regulatory authorities and forms part of a planned, well-managed leadership transition within the organisation.

Mark holds a Master of Business Administration (MBA) from Heriot-Watt University's Edinburgh Business School in Scotland and a Bachelor of Statistics (Honours) from Makerere University. He is also an Associate of the Chartered Institute of Arbitrators (United Kingdom). Mark currently serves as President of Sanku and has previously served as an executive of East Africa Breweries Ltd, Airtel Africa and Shell Uganda. He also served as the non-executive Chairman of Equity Bank Uganda.

Francis Karuhanga, who had been double-hatting as Chief Executive of SUHL and Regional Chief Executive for Southern and Central Africa will step down from the SUHL role and continue as Regional Chief Executive for Southern and Central Africa for Standard Bank Group.

**Baker Magunda, Chairman of Stanbic Uganda, said:** "Mark steps into this role at a pivotal time to lead Stanbic Uganda into its next chapter. We are confident in Mark's ability to accelerate our purpose of driving Uganda and Africa's growth. He is a seasoned executive with nearly 30 years of leadership experience across the FMCG, telecommunications and energy sectors in Uganda, East and Central Africa. As we

make this transition, I also pay tribute to Francis Karuhanga, whose outstanding stewardship leaves our business well-positioned for growth."

**Dr Joshua Oigara, Standard Bank Group's Regional Chief Executive for East Africa, said:**

"East Africa is one of the most dynamic and fast-growing regions on the continent, and Uganda is at the heart of that opportunity. Mark is an exceptional leader whose commercial acumen, strategic clarity and passion for excellence position him to help Stanbic Uganda accelerate this potential and drive continued growth and innovation."

**Incoming Chief Executive Mark Ocitti Ongom**

**said:** "I am honoured to take on this responsibility at such an exciting time for Stanbic Uganda. What stands out most about this business is its people - talented, committed colleagues who show up every day for its clients. Francis and the team have built a strong foundation, and I look forward to working with everyone across the organisation to deliver value as we write the next chapter of this great institution."

Stanbic Uganda is part of the Standard Bank Group, Africa's largest Bank by assets.

**For more information, please contact:**

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