

Lagos Nigeria

November 27, 2024

ACCESS BANK PLC COMPLETES THE ACQUISITION OF STANDARD CHARTERED BANK ANGOLA S.A AND STANDARD CHARTERED BANK [SIERRA LEONE] LIMITED

Further to our July 14, 2023 announcement regarding the above subject, Access Holdings Plc ('Access Holdings' or 'the Company') is pleased to announce that its flagship subsidiary, Access Bank Plc ('Access Bank' or 'the Bank') has completed the acquisition of Standard Chartered Bank Angola S.A and Standard Chartered Bank (Sierra Leone) Limited ('the Acquisitions').

Commenting on the completion milestone, Roosevelt Ogbonna, the MD/CEO of Access Bank Plc and CEO of the Banking Group said:

'We are pleased to have successfully concluded 2 important acquisitions in Angola and Sierra Leone, affording us synergies to strengthen the quality of our earnings from both countries by significantly growing our share of the Corporate and SME banking in the two markets. The combinations represent another significant step towards our broader vision of becoming the Worlds Most Respected African Bank.'

The parties are working on the completion of transactions that would see Access Bank acquire Standard Chartered Bank's subsidiaries in Cameroon, the Gambia and its Consumer, Private and Business Banking business in Tanzania.

Access Holdings shall continue to make disclosures as and when required.

SUNDAY EKWOCHI
COMPANY SECRETARY

About Access Holdings Plc

Access Holdings Plc ('the Company') operates through a network of more than 700 branches and service outlets, spanning three continents, 23 countries and over 60 million customers. The Company serves its various markets through four subsidiaries across the banking, payment, pension administration and insurance sectors through four operating companies, viz: Access Bank Plc, Hydrogen Payment Services Company Limited, Access Pensions Limited, and Access Insurance Brokers Limited.

Access Bank Plc serves its various markets through three business segments- Corporate and Investment, Commercial and Retail and has enjoyed what is Africa's most successful banking growth trajectory in the last twenty-two years. Following its merger with Diamond Bank in March 2019, Access Bank Plc became one of Africa's largest retail banks by customer base and the Nigeria's largest bank by total assets.

Hydrogen Payment Services Company Limited, the payment company, leverages the strong suite of the Bank's existing assets and customer base, creating a super fintech that will be Africa's most powerful business services network. Hydrogen being a company of African heritage has a clear understanding of the unique payment challenges across the continent and is positioned to address these challenges with its offerings. Its range of products and services, such as InstantPay, Payment gateway, POS services, Card and Switch processing are gaining traction in the marketplace and addressing the unique needs of customers.

Access ARM Pensions Limited, formerly Access Pensions Limited, is one of Nigeria's largest Pension Funds Administrator ('PFA') by customer base and Assets Under Management, with nearly ₦3 trillion in assets under management and serving over 2 million Retirement Savings Account holders.

Access ARM Pensions Limited is the product of several separate entities. The erstwhile Access Pensions Limited first became a subsidiary of Access Holdings following the acquisitions of the former First Guarantee Pension Limited and Sigma Pensions Limited and their subsequent merger. Subsequently, Access Pensions Limited merged with ARM Pensions Managers Limited to then form Access ARM Pensions Limited. As one of Nigeria's leading PFAs, Access ARM Pensions Limited will leverage key relationships and Access' growing ecosystem across Africa to unlock greater opportunities for customers.

Access Insurance Brokers Limited is a company licensed by the National Insurance Commission that provides intelligent solutions that mitigate the unique risks faced by individuals and business in an ever-changing world using leading risk management tools and governance standards.

The Company strives to invest in businesses that are committed to sustainable practices and have a positive impact on the environment.

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