

## Press Release

October 3, 2017  
Accra, Ghana

### **ACCESS BANK GHANA SECURES ADDITIONAL INVESTMENT FOR ITS OPERATIONS**



#### ***Access Bank Ghana's Head Office, Osu***

Access Bank Plc, the majority shareholder of Access Bank Ghana, which is ranked as one of the top 3 banks in Nigeria and amongst the top 20 banks in Africa by assets and capital, has announced its intention to inject additional capital into the Bank's operations in Ghana before end of Q1 in 2018 after all regulatory requirements are fulfilled.

The Tier 1 capital forms part of the Bank's recapitalization exercise, which began last year with the Bank selling its shares through an IPO and subsequently being listed on the Ghana Stock Exchange as the first Ghanaian Bank with Nigerian heritage.

While this move will enable Access Bank Ghana meet the new capital requirement of GHS 400 million set by the Bank of Ghana, the new capital is also expected to enhance the capacity of Access Bank Ghana to undertake large ticket transactions in key sectors of the economy.

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**Group Managing Director/CEO of Access Bank Plc, Mr. Herbert Wigwe**, noted that Ghana is an important market within the Access Bank Group and its impressive performance over the past eight (8) years provides the basis for further investments to boost its growth aspirations.

He said: *“Our new investment into Access Bank Ghana signals the confidence and trust we have in the Ghanaian economy as a safe, peaceful and thriving place to do business. In pursuing the Bank’s vision of building the World’s Most Respected African Bank, we are making strategic decisions in the various markets we operate to position our banking franchise favorably in the market to support the development agenda of the economies”.*

**Welcoming the news, the Managing Director of Access Bank Ghana, Mr. Dolapo Ogundimu** noted that the new capital would strengthen the capital base of the Bank and enable it to take advantage of new business opportunities in the operating environment.

*“The Bank of Ghana had long stated its plan to increase the minimum capital requirement for banks in Ghana so we have always had this under our radar as it was also consistent with our strategy to build a sustainable bank”.*

He further assured customers and other stakeholders of the Bank’s well cushioned liquidity and capital base to drive its business strategy in the coming years.

The news of additional investment by Access Bank Plc demonstrates the long standing partnership between Access Bank Ghana and its majority shareholder. When launching its operations in 2009, Access Bank Ghana was quoted as one of the most capitalized banks in the country and intends to keep this reputation as it drives its strategy to become one of the top tier banks in Ghana.

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### **ABOUT ACCESS BANK PLC**

Access Bank Plc is a full service commercial Bank operating through a network of about 305 branches and service outlets located in major centres across Nigeria, Sub Saharan Africa and the United Kingdom. Listed on the Nigerian Stock Exchange in 1998, the Bank serves its various markets through 4 business segments: Personal, Business, Commercial and Corporate & Investment banking.

The Bank has over 830,000 shareholders and has enjoyed what is arguably Africa's most successful banking growth trajectory in the last ten years ranking amongst Africa's top 20 banks by total assets and capital.

### **ABOUT ACCESS BANK GHANA**

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Access Bank Ghana's performance in the Ghanaian economy over the past 8 years mirrors the leadership position of Access Bank Plc. The Bank's experience in Trade Finance, Treasury and Relationship management services has also positioned it as the preferred partner for global businesses and international financial institutions seeking to do business in Ghana.

Access Bank Ghana Plc has also been a beneficiary of a \$40 million credit facility from the French Development Bank, PROPARCO and its Dutch counterpart Netherlands Development Finance Company (FMO) as well as €15 million from the European Investment Bank to support its lending activities to the private sector in the Ghanaian economy.

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