

Press Release

12th April 2023

Access Holdings Completes \$300 Million Capital Investment To Drive African Expansion



Access Holding Plc has announced the completion of a \$300million capital investment into its flagship subsidiary, Access Bank Plc with Ghana as one of its leading strategic subsidiaries in Africa.

In a corporate disclosure, Access Holdings explained that the proceeds will supplement the capital needs of its African expansion strategy.

With continuous strive for presence in the key trade and payment corridors, Access Holding Company noted that over the years, the bank has made significant strides towards attaining a strong market presence in the key trade and payment corridors across the African continent.

The statement, signed by the Company Secretary Sunday Ekwochi, noted that the investment takes the form of a Tier 1 capital qualifying a mandatory convertible instrument and is expected to improve the bank's shareholders' fund and total ratios. It added that the Central Bank of Nigeria has approved the investment.

Non-dilutive approach to raising growth capital

Commenting on the transaction, Dr Herbert Wigwe, Group Chief Executive of Access Holdings said that as a leading financial institution on the continent, the Group remains foresighted in its approach to growth and capitalization needs.

"This investment is a capstone initiative following the \$500 million additional Tier 1 capital raised by the bank in 2021 and advances its vision to be the world's most respected African bank.

Further to this, Access Holdings benefits from this non-dilutive approach to raising growth capital as we continue to invest in initiatives geared towards delivering our vision of building a globally connected community and ecosystem inspired by Africa for the world through disciplined growth and diversification," he said.

Access Holdings Company consists of other portfolio in its ecosystems that is banking, lending, payment, insurance and pension, with the banking portfolio operating from 3 continents (Africa, Europe & Asia) across 17 countries including Ghana, Nigeria, South Africa, Gambia, Kenya, Sierra Leone, Guinea, Cameroun, Congo DR, Rwanda, Zambia, Mozambique, Botswana, and UK, UAE, China, India & Lebanon.

Access Bank continues to build solid long-term relationships with customers based on trust, digital innovations, good customer service and transparency. The Bank has over the years developed a deep understanding of its customers, delivering excellent services and empowering them to achieve more through financial education.

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