

Joint Press Release

February 11, 2019

Accra, Ghana

“GERMAN DESK – FINANCIAL SUPPORT AND SOLUTIONS” STARTS OPERATIONS IN GHANA

- Financing and advice for medium-sized companies
- Cooperation of Access Bank (Ghana) Plc., DEG and AHK Ghana



Ms. Laibach & Mr. Ogbonna exchange MOU with Dr. Müller and Dr. Addison applauding

Access Bank (Ghana) Plc., DEG – Deutsche Investitions- und Entwicklungsgesellschaft and the Delegation of German Industry and Commerce in Ghana (AHK Ghana) are offering a new service for German companies and their local partners in Ghana: the “German Desk – Financial Support and Solutions”. Dr. Gerd Müller, German Federal Minister for Economic Cooperation and Development together with Mr. Ken Ofori-Atta, Minister for Finance & Economic Planning for Ghana opened the “German Desk Ghana” at the commencement of the German-African Business Summit (GABS) held in Accra.

In attendance at the event were other dignitaries including Ms. Christiane Laibach -Chairwoman of the Management Board – DEG; Dr. Ernest Addison - Governor of the Bank of Ghana; Mr. Roosevelt Ogbonna - Group Deputy Managing Director - Access Bank Plc.; Dr. Martin Wansleben - Managing Director, DIHK as well as members of the diplomatic corps.

Ghana is one of Africa’s emerging economies and is getting ever more interesting for German companies. However, the limited access to attractive and tailor-made financing solutions is a major obstacle to the development of trade between German companies and their local counterparts in emerging and developing countries such as Ghana.

With the support of the Federal Ministry for Economic Cooperation and Development (BMZ) and in close cooperation with DIHK and the network of German Chambers of Commerce Abroad (AHKs), DEG has created a service to close the financing gaps hampering trade activities: the “German Desk – Financial Support and Solutions”. The global network of German Desks spans from Peru, via Kenya and Nigeria to Indonesia and Bangladesh. GABS sets the stage for the opening of the sixth German Desk, the third of its kind in Africa.

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In practical terms, the German Desk Ghana will provide financing solutions for local companies wishing to acquire German equipment or use German services. Those also include financial services, such as setting up accounts, providing short to medium-term credit lines, services for financing trade and transaction banking. Companies can benefit from the combined network of Access Bank, AHK Ghana and DEG.

“DEG is pleased to open a German Desk together with the Delegation of German Industry and Commerce and Access Bank, which will help to intensify the links between German and Ghanaian companies,” said Christiane Laibach, Chairwoman of DEG’s Management Board, during the opening in Accra on 11 February 2019.

Speaking on the launch of the specialised desk, the Deputy Group Managing Director of Access Bank Plc., Mr. Roosevelt Ogbonna, indicated the initiative does not only give the Bank a competitive advantage in the industry, but also goes to show the Bank’s expertise in providing customer need-based solutions across all its operating countries.



Mr. Olatunji MD for Access Bank Ghana co-signs MOU

He added, “This partnership with DEG - Deutsche Investitionen - und Entwicklungsgesellschaft is the first of its kind in Ghana and mirrors our successes in Nigeria. We are leveraging on the global investment footprints of our partners and our strong local industry expertise to close the financing gaps hampering trade activities in Ghana and the sub-region’.

Dr. Martin Wansleben, Chief Executive of the DIHK emphasized the importance of having a German Desk especially in the time where access to suitable funding in young emerging markets is often a challenge. He stated that having the German desk will contribute immensely to the overall business cooperation between Ghana and Germany by intensifying competitiveness of German companies in Ghana.

Still on the topic of cooperation, Dr. Wansleben added “talking about synergies, let me finally emphasize what I deem especially important: at the heart of developing more German business with Ghana is the Ghanaian private sector. The stronger the local private sector, the more business engagement from Germany we will see, both in trade and investment. Ghanaian companies are customers and potential partners of German business. It must be our joint effort, spearheaded by AHK and German desk, to identify and support Ghanaian companies to cooperate with German companies.”

The German Desk – Financial Support and Solutions in Ghana is already the second of its kind between Access Bank and DEG. The first one has been active in Nigeria since October 2017, where the new services have been very well received