

## Press Release

### **ACCESS BANK LAUNCHES INITIAL PUBLIC OFFER (IPO) OF SHARES**



*Mr. Dolapo Ogundimu, MD of Access Bank Ghana Plc*

**Accra – 17<sup>th</sup> October, 2016** - Access Bank Ghana Plc has today officially launched an Initial Public Offer (IPO) for prospective investors to buy shares in the Bank and be a part of its growing fortunes.

The launch follows approval from the Securities and Exchange Commission (SEC) and the Ghana Stock Exchange (GSE) to undertake an Initial Public Offering and subsequently list on the Ghana Stock Exchange.

Access Bank hopes to raise a minimum amount of GHs104 million to support its growth and expansion strategies when the offer opens from 19<sup>th</sup> October to 11<sup>th</sup> November, 2016. Prospective investors are required to purchase a minimum of one hundred shares at GHC4.00 per share.

Launching the IPO, the Managing Director of Access Bank Ghana, Mr. Dolapo Ogundimu said, *“There is the need to grow capacity to take advantage of the opportunities that have emerged from running successful operations in Ghana so far. In addition, we are seeking to expand our operations by making new investments in branch expansion, robust technology and other infrastructure which will enable us fulfil our commitment to deliver superior banking services to our valued customers and stakeholders”*.

Mr. Ogundimu stated that Access Bank has strengthened its resolve to build a truly sustainable bank that offers superior value to shareholders, customers and the communities it serves and that its positive growth trajectory and consistent financial performance over the past seven years provides adequate basis for prospective investors to buy shares in the Bank.

He named African Alliance Securities and Chapel Hill Denham Securities as Lead Managers and Sponsoring brokers for the IPO.

Commenting on this milestone, the Chairman of the Board of Directors, Mr. Frank Beecham expressed optimism about the exercise and belief of the Bank in the potential of Ghana’s economy. He noted: *“Access Bank is here to stay for the long haul and we encourage both private and institutional investors to participate in this offer and own a part of one of the fastest growing banks in Ghana”*.

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The Chief Executive Officer of African Alliance Securities Ghana, Winston Nelson Jr, also urged interested investors to obtain the prospectus relating to the offer from any Access Bank branch in Ghana, the Office of African Alliance, stockbrokers or online via [www.ghana.accessbankplc.com](http://www.ghana.accessbankplc.com).

Since beginning its operations in 2009, Access Bank has remained a catalyst for socio-economic development in the country, pursuing sustainable business practices through its business operations. The share offer is in furtherance of this commitment.

**\*END \***

### **Editor's Notes**

#### **About Access Bank Ghana Plc**

Access Bank (Ghana) Limited was launched in August 2009 as a full service commercial Bank offering universal banking services to Corporate, Commercial, SME and Individual customers across Ghana. As a member of the Access Bank Group, the Bank leverages on its international network within the Group which is made up of eight (8) African markets spanning Sub-Saharan Africa's three monetary zones, the Far East, Middle East, Asia and the United Kingdom to facilitate trade activities for businesses across the sub-region and the rest of the world.

Currently, Access Bank Ghana serves customers across 46 business offices located in all the ten regional capitals as well as key commercial centres and cities across the country. With an impressive growth trajectory over the past 7 years, which earned it the 2013 Bank of the year award, Access Bank has experienced a rapid growth and gained recognition as one of the fastest growing banks in Ghana.

The Bank is a member of the prestigious Ghana Club 100 (no. 14), ISO 9001:2008 certified and has multi-lateral institutional investors including the International Finance Cooperation (IFC), Netherland Development Finance Cooperation (FMO), PROPARCO and the European Investment Bank among others.

#### **About African Alliance Securities Ghana**

African Alliance is an investment banking group operating in Africa, providing local and on-the-ground investment banking services across the continent. Since 1992, African Alliance has built a substantial infrastructure in terms of offices and professional teams throughout the continent to meet the investment banking needs of clients. These include government agencies, municipalities, parastatals, pension funds and large to medium-sized public and private companies.

The African Alliance group has a unique pioneering philosophy aimed at building markets while developing solutions for clients in a local context using on-the-ground professionals. The group is driven by outcomes and add real value by drawing on collective skills and experience of its workers in:

- Asset management

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- Corporate finance
- Stockbroking
- Research
- Private Equity
- Third-party administration

### **About Chapel Hill Denham**

Chapel Hill Denham (“CHD”, “the Group”) is established as a full service investment banking firm. The firm is focused on providing advisory and investment services to entities and individuals involved in investing in and developing Africa’s productive infrastructure. Chapel Hill Denham emerged from the combination of Chapel Hill Advisory Partners Limited and Denham Management Limited in February 2008. They leverage the unique strengths of its people to provide individual and institutional clients with a full range of financial services and product expertise across all business areas. With an in-depth working knowledge of the business and regulatory environment, they work with financial institutions, major corporations, domestic and international investors, regulators and governments to encourage private sector led development initiatives. Chapel Hill Denham is regarded as one of the pre-eminent independent investment banking firms in Nigeria and Ghana.

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