



Lagos, 19 April 2021

ACCESS BANK PLC ANNOUNCES STRATEGIC TRANSACTION IN FURTHERANCE OF ITS STRATEGY TO BE AFRICA'S GATEWAY TO THE WORLD

Access Bank Plc ("Access Bank" or "the Bank") announces today that it has entered into a definitive and binding agreement with ABC Holdings Limited ("ABC Holdings"), a subsidiary of the London Stock Exchange listed group – Atlas Mara Limited ("Atlas Mara") to acquire a 78.15% shareholding in African Banking Corporation of Botswana Limited ("BancABC Botswana").

Botswana is renowned for its quality sovereign credit rating and stability, and Access Bank's market entry will enable it further solidify its strategy as a strong banking partner in key verticals across retail and corporate banking, including especially supporting trade and payments across Southern Africa and Sub-Saharan Africa more broadly.

BancABC Botswana is the fifth largest bank in Botswana and is a very well-capitalised banking institution poised for growth and success in its local market. The bank has been perennially profitable, given an existing high-quality retail loan book with opportunities and scope for diversification and further expansion into corporate and SME lending. Botswana's achievements in digital banking adoption also provide an opportunity for Access Bank to optimize its best-in-class digital platforms and product suites to the benefit of BancABC Botswana's customers.

Speaking on today's announcement Herbert Wigwe, GMD/CEO Access Bank said:

"We remain committed to a disciplined and thoughtful expansion strategy in Africa, which we believe will create strong, sustainable returns for our shareholders and stakeholders-at-large over the medium and long term.

Access Bank Plc RC 125 384
TIN-00792879-0001

Board of Directors

Chairman: A Awosika

Group Managing Director/CEO:

Herbert Wigwe

Group Deputy Managing Director: R Ogbonna

Directors: P Usoro, A Ogunmefun, I Akpana, A Adekoya,

I Osime, O Nwuke, H Usman, O Fajobi

Executive Directors:

V Etuokwu, G Jobome, H Ambursa,

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The establishment of Access Bank through this acquisition in the Republic of Botswana will position the Bank to deliver a more complete set of banking solutions to its clients active in and across the SADC and COMESA regions. This transaction complements our recent strategic growth acquisitions in South Africa, Zambia and Mozambique.

We are building a bank of the future that Africans across Africa and the world will be proud of, and look forward to welcoming the employees, customers and other stakeholders of BancABC Botswana to Access Bank.”

The transaction, which is subject to regulatory approvals and customary conditions precedent, is expected to close before the end of the 2nd quarter of 2021.



SUNDAY EKWOCHI
COMPANY SECRETARY