

Lagos, Nigeria

17 May, 2021

## **ACCESS BANK PLC ANNOUNCES COMPLETION OF MOZAMBIQUE ACQUISITION**

Further to its announcement on 29 September 2020, Access Bank Plc (“**Access Bank**”) is pleased to announce that its wholly owned banking subsidiary, Access Bank Mozambique S.A. (“**Access Mozambique**”) has completed the acquisition of African Banking Corporation (Mozambique), S.A., (“**BancABC Mozambique**”), a subsidiary of London Stock Exchange listed group, Atlas Mara Limited.

With the completion of the acquisition, Access Mozambique will now move towards integrating and merging BancABC Mozambique into its operations, which is expected to create the seventh largest bank in the Mozambican banking market.

Commenting on Access Mozambique’s acquisition, Herbert Wigwe, GMD/CEO Access Bank said:

*“We are pleased with the completion of this acquisition which significantly strengthens our banking franchise in Mozambique and represents a transformational step in our growth plans in the country and the broader Southern Africa region. We are building the scale necessary to compete effectively and efficiently in key African markets outside Nigeria and ensure we sustainably deliver strong return on invested capital in our African expansion. Scale is an important contributor to returns and this transaction is consistent with our rigorous efforts to create a strong presence with scale across Africa, and in line with our vision to be the World’s Most Respected African Bank.”*



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**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,  
A Bajomo, C Okoli, O Kumapayi