

Lagos, Nigeria

May 19, 2022

ACCESS HOLDINGS PLC TO ACQUIRE MAJORITY EQUITY STAKE IN FIRST GUARANTEE PENSION LIMITED

Access Holdings Plc- trading as **Access Corporation** (“the Corporation”)- today announces that it has entered into a definitive agreement with First Guarantee Pension Limited (“the Company”) regarding the potential acquisition of majority equity stake in the Company (“the Transaction”).

The Transaction is a consequential step in the Corporation’s evolution from a narrow banking business into a financial service holding company positioned to gain relevant scale across Africa, global monetary centres, and beyond-banking verticals.

Speaking on this landmark transaction, Dr. Herbert Wigwe, Group Chief Executive Officer, Access Corporation, said:

‘This transaction is a natural evolution for us. Over the last 20 years, we set our sights on and delivered ambitious plans to transform the African financial services landscape focusing on banking and have created the African leading Bank and largest bank by customer base.

This large customer base both on the wholesale and retail segments makes the pension business a natural fit for the Corporation given its objective of ecosystem optimisation. We will leverage our well-established culture of strong corporate governance, risk Management, cutting-edge technology, and digital capabilities to deliver high standards of professionalism in the management of pension assets to the benefit of our stakeholders.’

The National Pension Commission and the Central Bank of Nigeria have given their “no objection” to the Transaction, the completion of which is subject to the receipt of all required regulatory approvals.

The Corporation will update the market as appropriate and in accordance with its disclosure obligations.



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Board of Directors

Chairman: B Osunkoya
Group Managing Director: H Wigwe
Executive Director: B Agbade
Independent Non-Executive Directors:
A Jimoh, F Bello-Ismail
Non-Executive Directors: O Olaghere,
O Ogonnewo, R Ogonbna, O Kumapayi