

Lagos, Nigeria

May 2, 2023

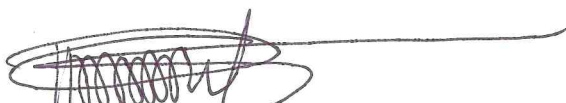
RE: PROPOSED ACQUISITION OF MAJORITY EQUITY STAKE IN ANGOLAN-BASED FINIBANCO S.A BY OUR BANKING SUBSIDIARY

Further to its announcement on October 4, 2022, on the above subject, Access Holdings Plc (“**Access Holdings**”) is pleased to announce that its flagship subsidiary, Access Bank Plc (“**the Bank**”), has received regulatory approval from the Central Bank of Angola: Banco Nacional de Angola for the acquisition of majority equity stake in Finibanco Angola S.A. (“**the Transaction**”).

The Central Bank of Nigeria had previously granted its approval to the Transaction and the Bank expects to receive the approval of the Angolan Competition Authority in the coming days, which would complete the requirements for regulatory approvals for the Transaction, enabling the Bank to initiate completion of other customary conditions precedents to close the Transaction.

The Bank has also signed agreements with minority shareholders of Finibanco Angola S.A. who have expressed an interest to sell their shares concurrently and targets to attain a total shareholding above 80% in Finibanco Angola S.A. at the completion of the Transaction.

Commenting on the recent development, **Dr. Herbert Wigwe, Group Chief Executive Officer, Access Holdings** said: “We are pleased to be well-positioned to join the select league of banks providing high value financial services to high-growth businesses and the rising consumer sector in Angola. The Bank brings a lot of value-add and expertise that will act a positive catalyst to foster greater innovation and promote the deepening of the financial sector in Angola, while complementing our strategic growth objectives in the broader SADC region”.



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Board of Directors

Chairman: B Osunkoya
Group Chief Executive Officer: H Wigwe
Executive Directors: B Agbede, L Bamisilebi
Independent Non-Executive Directors:
A Jimoh, F Bello-Ismail
Non-Executive Directors: O Odeghere,
O Ogborniswo, R Ogbonna, O Kumapayi