

Lagos, Nigeria

July 14, 2023

PROPOSED ACQUISITION OF STANDARD CHARTERED'S BANKING BUSINESSES IN ANGOLA, CAMEROON, THE GAMBIA, SIERRA LEONE, AND TANZANIA AND OF MAJORITY EQUITY STAKE IN AFRICAN BANKING CORPORATION (TANZANIA) LIMITED BY OUR BANKING SUBSIDIARY

Access Holdings Plc ("**Access Holdings**") today announces that its flagship subsidiary, **Access Bank Plc ("Access Bank")** and Standard Chartered Bank ("**Standard Chartered**"), have entered into agreements relating to the acquisition of Standard Chartered's majority shareholdings in its subsidiaries in Angola, Cameroon, The Gambia, and Sierra Leone, and its Consumer, Private & Business Banking ("**CPBB**") business in Tanzania.

Access Bank has also entered into a definitive agreement for the acquisition of majority equity stake in **African Banking Corporation (Tanzania) Limited ("BancABC Tanzania")** ("**the Transactions**"). BancABC Tanzania a full-service commercial bank with over two decades of operations in Tanzania is expected to consolidate the CPBB business onto its platform.

The Transactions present an opportunity for Access Bank to deepen its operations in existing and new countries of presence across Africa. In anticipation of completion of the Transactions Access Bank has made excellent progress in integration planning and will work in the coming months with Standard Chartered and BancABC Tanzania to ensure a seamless integration. The Transactions are expected to be completed over the next 12 months.

Tanzania's banking regulator has granted its approval in favour of the BancABC Tanzania acquisition and further regulatory approvals are anticipated in due course for the Transactions, including from the Central Bank of Nigeria.

Roosevelt Ogbonna, Managing Director of Access Bank Plc, said:

"For Access Bank, these Transactions represent a key step in our journey to build a strong global franchise focused on serving as a gateway for payments, investment, and trade within Africa and between Africa and the rest of the world as we continue to deliver on our vision to be the **World's Most Respected African Bank**."



Access Holdings Plc RC: 1755118
TIN: 23816481-0091

Board of Directors
Chairman: B. Osunkoya
Group Chief Executive Officer: H. Wigwe
Executive Directors: B. Agbede, L. Bamisile
Independent Non-Executive Directors:
A. Jimoh, F. Bello-Ismail
Non-Executive Directors: O. Olaghere,
O. Ogbonnewa, R. Ogbonna, O. Kumanayil

Our 5-year growth plan will see us build a world-class payments gateway leveraging the power of technology and supported by a dynamic ecosystem of local and international partnerships, enabling us to serve global payments and remittances efficiently. With our recent European expansion and our deepened presence in key trading corridors across Africa, we will bridge the gap between cross-border and domestic transfers across all business segments. More importantly, we are committed to impacting our host communities positively.

Commenting on the Transactions, **Dr. Herbert Wigwe, Group Chief Executive of Access Holdings** said:

“The Transactions mark a significant leap forward for Access Bank and reinforces our strategy of strengthening our footprint across Sub-Saharan Africa to harness synergistic opportunities for sustainable income diversification and profitability. We remain committed to our five-year strategy, which envisions our banking subsidiary emerging as a true leader in banking services across the African continent”.

Exotix Advisory acted as Financial Adviser while DLA Piper acted as Legal Adviser to Access Bank on the Standard Chartered transaction.



SUNDAY EKWOCHI
COMPANY SECRETARY