

Lagos, Nigeria

October 7, 2024

ACCESS BANK PLC OBTAINS APPROVAL-IN-PRINCIPLE TO ESTABLISH A BANKING SUBSIDIARY IN NAMIBIA

Access Holdings Plc ('Access Holdings') is pleased to inform the investing public and the Nigerian Exchange Ltd that its flagship subsidiary, Access Bank Plc ('Access Bank' or 'the Bank') has obtained a provisional licence from the Bank of Namibia to establish a commercial bank in Namibia.

Commenting on the development, **Roosevelt Ogbonna, Managing Director/Chief Executive Officer of Access Bank PLC**, said:

"This expansion represents an important milestone towards establishing a railroad in Namibia for intra-African trade within the Southern African region, Africa, and the rest of the world. It cements our commitment to building a robust Southern African banking network to deliver shared prosperity and advance financial inclusion thereby empowering many to achieve their dreams.

"Our entry into the Namibian market also represents a pivotal step in our broader ambition to build a strong global franchise and will unlock new opportunities for businesses and individuals alike. We look forward to partnering with local stakeholders to drive innovation, empower communities, and contribute meaningfully to the prosperity of the region.

We remain confident that our investments towards diversifying and strengthening the Bank's long-term earnings profile will deliver significant value to our shareholders, customers, and wider stakeholder groups"

Access Bank's operations in Namibia is expected to stimulate the local economy and strengthen its position as a leading regional player. With existing operations in Southern Africa – Angola, Botswana, Mozambique, South Africa, and Zambia – the Bank is well-positioned to offer stakeholders seamless access to diverse opportunities for expansion and collaboration across the region.



Access Holdings Plc RC: 1755118
TIN: 23816481-0001

Board of Directors
Chairman: A Aig-Imoukhuede
Acting Group Chief Executive Officer: B Agbede.
Executive Director: L Bamisebi
Independent Non-Executive Directors:
A Jimoh, F Bello-Ismail
Non-Executive Directors: O Olaghere,
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The Bank will be working in the coming months to fulfil the conditions precedent to the grant of final licence and will keep the market informed.



SUNDAY EKWOCHI
COMPANY SECRETARY

About Access Holdings Plc

Access Holdings Plc (“the Company”) operates through a network of more than 700 branches and service outlets, spanning three continents, 23 countries and over 60 million customers. The Company serves its various markets through four subsidiaries across the banking, payment, pension administration and insurance sectors through four operating companies, viz: Access Bank Plc, Hydrogen Payment Services Company Limited, Access Pensions Limited and Access Insurance Brokers Limited.

Access Bank Plc serves its various markets through four business segments - Retail Business, Commercial and Corporate, and has enjoyed what is Africa’s most successful banking growth trajectory in the last twenty years. Following its merger with Diamond Bank in March 2019, Access Bank Plc became one of Africa’s largest retail banks by customer base and the Nigeria’s largest bank by total assets.

Hydrogen, the payment company, leverages the strong suite of the Bank’s existing assets and customer base, creating a super fintech that will be Africa’s most powerful business services network. Hydrogen being a company of African heritage has a clear understanding of the unique payment challenges across the continent and is positioned to address these challenges with its offerings. Its range of products and services, such as InstantPay, Payment gateway, POS services, Card and Switch processing are gaining traction in the marketplace and addressing the unique needs of customers.

Access ARM Pensions Limited, formerly Access Pensions Limited, is one of Nigeria’s largest Pension Funds Administrator (‘PFA’) by customer base and Assets Under Management, with nearly ₦3 trillion in assets under management and serving over 2 million Retirement Savings Account holders.

Access ARM Pensions Limited is the product of several separate entities. The erstwhile Access Pensions Limited first became a subsidiary of Access Holdings following the acquisitions of the former First Guarantee Pension Limited and Sigma Pensions Limited and their subsequent merger. Subsequently, Access Pensions Limited merged with ARM Pensions Managers Limited to then form Access ARM Pensions Limited. As one of Nigeria's leading PFAs, Access ARM Pensions Limited will leverage key relationships and Access' growing ecosystem across Africa to unlock greater opportunities for customers.

Access Insurance Brokers Limited is a company licensed by the National Insurance Commission that provides intelligent solutions that mitigate the unique risks faced by individuals and business in an ever-changing world using leading risk management tools and governance standards.

Access Holdings Plc strives to invest in businesses that are committed to sustainable practices and have a positive impact on the environment.

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