

Lagos, Nigeria

March 23, 2023

**REGULATORS APPROVE MERGER BETWEEN ACCESS BANK ZAMBIA LIMITED
AND AFRICAN BANKING CORPORATION ZAMBIA LIMITED**

Further to its announcement on October 25, 2021, Access Holdings Plc (Access Holdings) is pleased to announce that Access Bank Zambia Limited (“**Access Zambia**”), a subsidiary of its flagship subsidiary, Access Bank Plc, has received final regulatory approval from the Central Bank of Zambia for the acquisition and merger of African Banking Corporation Zambia Limited (“**Atlas Mara Zambia**”) into its existing operations (‘the Transaction’).

The Central Bank of Nigeria and Common Market for Eastern and Southern Africa Competition Commission had earlier granted their “no objection” to the Transaction in 2022.

Access Zambia will now move towards integrating and merging Atlas Mara Zambia into its operations, which is expected to create one of the top five banks in Zambia.

Commenting on the transaction, Dr. Herbert Wigwe, Group Chief Executive Access Holdings said: “The transaction builds on our earlier acquisition and merger of Cavmont Bank Plc into Access Bank Zambia and underscores our resolve to strengthen our presence in Zambia, a key African market that fits into our strategic focus on geographic earnings growth and diversification.

The combination of the two banks will create significant synergies between Access Zambia’s world class wholesale and transaction banking capabilities and Atlas Mara Zambia’s market leading retail and public sector capabilities to form a market leading universal banking platform that will greatly impact the Zambia market”

The Transaction is expected to be completed in Q3, 2023.



SUNDAY EKWOCHI
COMPANY SECRETARY

Head Office

14/15, Prince Alaba Oniru Street,
Oniru Estate, Victoria Island,
Lagos, Nigeria
T +234 (01) 461 9264-9, 277 3300-99
F +234 (01) 461 8811, 277 1185
E info@theaccesscorporation.com
theaccesscorporation.com

Access Holdings Plc RC: 1755118
TIN: 25816481-0001

Board of Directors
Chairman: B Osunkoya
Group Chief Executive Officer: H Wigwe
Executive Director: B Agbede
Independent Non-Executive Directors:
A Jimoh, F Bello-Ismail
Non-Executive Directors: O Olaghere,
O Ogbonnewo, R Ogbonna, O Kumapayi