

Lagos, Nigeria

June 10, 2024

UPDATE ON STRATEGIC EXPANSION IN TANZANIA

Further to its announcement on July 14, 2023, **Access Holdings Plc** ('the Company') is pleased to announce that its wholly owned subsidiary, **Access Bank Plc** ('the Bank') has completed the acquisition of majority equity stake in **African Banking Corporation of Tanzania (ABCT) Limited**, a subsidiary of Atlas Mara Limited, a London Stock Exchange listed entity ('the Transaction').

The Bank's vision is to be the World's Most Respected African Bank and our entry into Tanzania's market, not only brings us closer to that vision but is also critical to our near-term strategy of targeting local, regional and international revenue opportunities across trade, payments and specialized commerce for business and retail customers within the East African region.

Commenting on the transaction, **Roosevelt Ogbonna**, Managing Director of the Bank, said:

This strategic move represents a notable step towards setting a railroad in Tanzania for intra-African trade within the East African region, Africa and the rest of the world. It underscores our commitment to creating a robust East African banking network, driving positive change and innovation. We are excited about the opportunities this acquisition presents for our operations in Tanzania and are eager to leverage our combined strengths to deliver exceptional financial solutions and experiences to our customers.

Commenting on the transaction, **John Imani**, Managing Director, African Banking Corporation (Tanzania) Limited, said:

"The completion of our transaction with Access Bank Plc, not only underscores the strong confidence of Access Bank in our operations and the Tanzanian market but delivers new and exciting opportunities for our customers, employees, and stakeholders. The new entity is poised to enhance our service offerings, leveraging Access Bank's extensive resources and expertise to deliver even greater value to our clients. We look forward to an exciting and prosperous future as part of the Access Bank family, driving economic growth and financial inclusion across Tanzania."

Following the completion of the Transaction, ABCT will be merged with the consumer, private, and banking business of Standard Chartered Bank Tanzania to be acquired by the Bank to establish Access Bank Tanzania as an enlarged entity within Tanzania's banking landscape. This combination will position Access Bank Tanzania as a top-tier player that is poised to deliver a robust range of innovative banking solutions that would meet the diverse needs of our customers.

Head Office

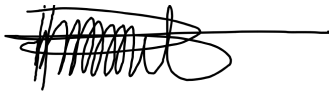
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Board of Directors

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,
O Ogbonnewo, R Ogbonna, O Kumapayi

With a strong focus on customer satisfaction, financial inclusion, and technological advancement, Access Bank Tanzania will be committed to driving positive change and fostering growth and shared prosperity across Tanzania.



SUNDAY EKWOCHI
COMPANY SECRETARY

About Access Bank Plc

Access Bank, a wholly owned subsidiary of Access Holdings Plc, is a leading full-service commercial bank operating through a network of more than 700 branches and service outlets spanning 3 continents, 22 countries and serving over 60 million unique customers. The Bank employs about 28,000 people in its operations in Africa and Europe, with representative offices in China, Lebanon, India, and the UAE.

The Bank serves its various markets through three key business segments: Corporate and Investment Banking, Commercial Banking, and Retail Banking. The Bank has enjoyed what is Africa's most successful banking growth trajectory in the last 22 years, becoming one of the continent's largest retail banks.

As part of its continued growth strategy, the Bank is focused on mainstreaming sustainable business practices into its operations and strives to deliver sustainable economic growth that is profitable, environmentally responsible, and socially relevant, helping customers to access more and achieve their dreams.

