

## **Creating One of Africa's Leading Retail Banks - Launch of the New Access Bank Brand**

Today we have publicly launched the new Access Bank, one company, with 28,000 staff across 600 branches and 29 million customers worldwide. This follows legal completion of the merger on 19 March and the launch of our new brand today.

The enlarged Access Bank will have a formidable commercial and retail banking business, providing significant opportunities to customers, staff, shareholders and other stakeholders. Our new logo fuses Diamond Bank and Access Bank's brands together, and we have launched a new brand promise – **access. more than banking** - which symbolizes our shared philosophy.

The combination of Diamond Bank's strong retail customer franchise and leading digital platform with Access Bank's corporate banking capabilities, proven risk management and capital management expertise has created a diversified Nigerian financial institution with strong value creation potential.

The new Access Bank will provide benefits to all stakeholders, including customers, shareholders and staff. Access Bank is now one of the leading Tier 1 Nigerian banks, which:

- has increased its market reach and customer convenience through an expanded network of over 600 branches and 3100 ATMs, complemented by the enhanced distribution of world-class mobile and digital channels
- has a strengthened corporate banking business, as a result of customer consolidation and the opportunity afforded by combined product offerings and marketing capabilities
- has the breadth, scale and product range to further accelerate the financial inclusion agenda both banks have pursued separately
- has the capacity to provide credit lines to a more diversified client base
- is a stronger, safer institution with an enlarged balance sheet, enhanced liquidity profile and robust capital base
- will deliver revenue and cost synergies at NGN150 billion per annum, to be fully realized within three years post-completion

Commenting on the merger, Herbert Wigwe, Group Chief Executive of Access Bank, said:

*"This is a transformational moment for Access Bank. I remember almost two decades ago when, together with my partner, Aigboje Aig-Imoukhuede, we set out a dream for Access Bank - to change the face of banking in Nigeria and lift the continent of Africa through sustainable banking. We wanted to show individuals and businesses across the country that ethical business was good business."*

*Some years earlier, Pascal Dozie, one of Nigeria's leading figures in banking, launched Diamond Bank to harness technology to help people respond to changing lifestyles and support societal shifts.*

*This merger has enabled us to realize our dream of becoming a leading full-service bank in Nigeria and a Pan-African financial services champion. Combining Diamond Bank's leadership in digital and mobile-led retail banking with Access Bank's expertise in trade finance, cash management, treasury and corporate finance drives significant opportunities through the value chain.*

*As we promised on 19 December 2018, we have taken decisive steps to maintain the capital strength of the combined entity and ensure its financial stability. The Enlarged Access Bank has an extremely strong capital adequacy ratio of more than 20% following completion of the merger.*

*For both Diamond Bank and Access Bank, today marks the beginning of a shared vision to create a large diversified retail bank that is modern, intelligent and digitally led; of global scale and scope, with strong payment capabilities. We want to be able to support our 29 million customers as they achieve their dreams and ambitions, and in doing so play our part in supporting the national economy and our continent as Africa's gateway to the world."*

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