

**Lagos, Nigeria**

**February 10, 2026**

**RE: ACCESS BANK PLC SIGNS AGREEMENT TO ACQUIRE 100% EQUITY STAKE IN SOUTH AFRICAN-BASED BIDVEST BANK**

Further to our announcement dated December 12, 2024, to Nigerian Exchange Limited, Access Holdings Plc (“the Company”) hereby announces that the long-stop date for the proposed acquisition of Bidvest Bank by the Company’s banking subsidiary, Access Bank Plc (“the Bank”) has expired without completion.

The Bank had proposed to acquire 100 per cent of Bidvest Bank in a transaction that commenced on December 12, 2024. The long-stop date by which all conditions required to complete the transaction expired on January 26, 2026, and certain conditions (including regulatory conditions) were not fully met.

The outcome reflects the complexities and extended timelines associated with multi-jurisdictional regulatory and transactional processes, rather than any change in the Bank’s strategic intent or assessment of the South African market.

Commenting on the development, the Bank’s Managing Director, Mr. Roosevelt Ogbonna said:

“We remain constructively engaged with stakeholders on this transaction towards finding a potential path to closure. This initial outcome does not diminish our confidence in South Africa’s financial ecosystem. We remain focused on building Africa’s most respected financial institution, strengthening our trade finance capabilities and delivering long-term value to customers, partners and communities across all our markets.

We thank the Board and Management of Bidvest for their patience and support throughout this process.”



**SUNDAY EKWOCHI**  
**COMPANY SECRETARY**