

Lagos, Nigeria

January 12, 2023

RE: PROPOSED ACQUISITION BY ACCESS BANK PLC OF 83.4% SHAREHOLDING IN KENYAN-BASED SIDIAN BANK LTD

Access Holdings Plc trading as Access Corporation ('the Corporation') on June 8, 2022, announced that its flagship subsidiary, Access Bank Plc ('the Bank') has entered into a binding agreement with Kenyan-based Centum Investment Plc ('Centum') for the acquisition of the entire 83.4% shareholding held by Centum in Sidian Bank Ltd ('Sidian').

The completion of the proposed transaction was subject to fulfilment or waiver of certain conditions before the Long Stop date as defined in the transaction agreement. Although regulators have all been supportive in engagements around the transaction, certain conditions precedent needed to prudently complete the transaction have not been met and the parties were unable to reach agreement on the variation of these conditions in a manner to deliver the desired outcome for the parties.

Consequently, we hereby notify the Nigerian Exchange Ltd and the investing public that Sidian acquisition will no longer be completed by the Bank. The Bank however remains committed to growing its franchise in a safe and sound manner in Kenya and the broader East African Community and will continue to explore a variety of organic and inorganic opportunities to grow its market share therein.



SUNDAY EKWOCHI
COMPANY SECRETARY