

Access Bank and Diamond Bank merger approved by shareholders

Access Bank Plc (“Access Bank”) and Diamond Bank Plc (“Diamond Bank”) announce the approval of their merger by shareholders of Access Bank and Diamond Bank, respectively. Shareholders of both entities yesterday, voted in favor of the Scheme of Merger, paving the way for the completion of the transaction.

	VOTES FOR	%	VOTES AGAINST	%	VOTES WITHHELD	%	TOTAL VOTES	%
Access Bank to approve the recommended merger [and to authorize the directors to allot shares]	1,529	97.89	10	2.10	30	0.00	1,569	100
Diamond Bank to approve the recommended merger [and to authorize the directors to allot shares]	292	99.98	5	0.00	403	0.02	700	100

The Central Bank of Nigeria (CBN) and the Securities Exchange Council (SEC) have already granted the Scheme of Merger their respective Approvals-in-Principle. Pending final regulatory approvals, including the High Court Sanction of the Scheme, the combined business will start operating on April 1st, 2019.

Commenting on the votes by shareholders, Herbert Wigwe, Chief Executive Officer of Access Bank, said:

“I’m delighted that the shareholders of both companies share our vision and have supported this merger. The merger is about bringing together our complementary retail and corporate banking capabilities to create one of Nigeria’s leading Tier 1 banks. This accelerates our strategy of becoming a leading bank in Nigeria and Africa’s Gateway to the World. This combination will create the largest retail bank in Africa by customer base and a very significant player in the Nigerian market – thereby creating more opportunities for our customers, colleagues and shareholders.”

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Terms used but not defined in this Announcement have the meaning set out in the announcement of the Scheme Circular dated January 24, 2019.

About Access Bank

Access Bank is a full service commercial bank operating through branches and service outlets located in major centres primarily across Nigeria and sub-Saharan Africa, as well as the United Kingdom (extension to United Arab Emirates (Dubai)), with representative offices in China, Lebanon, and India. The Group provides a wide range of banking and other financial services to over 9 million customers from 392 branches and service centres.

Listed on the Nigerian Stock Exchange in 1998, the Bank serves its various markets through four business segments: Personal, Business, Commercial and Corporate & Investment Banking. The Bank has over 830,000 shareholders including several Nigerian and International Institutional Investors and has enjoyed what is arguably Africa's most successful banking growth trajectory in the last twelve years ranking amongst Africa's top 20 banks by total assets and capital since 2015.

As part of its continued growth strategy, Access Bank is focused on mainstreaming sustainable business practices into its operations. The Bank strives to deliver sustainable economic growth that is profitable, environmentally responsible and socially relevant.

www.accessbankplc.com

About Diamond Bank

Diamond Bank is one of Nigeria's leading retail banks, committed to providing innovative customer-centric solutions. The bank offers a full range of banking products and services in retail, business and corporate banking segments. The bank took part in a highly successful Private Placement share offer before going public with an IPO in 2005.

Through innovation and technology, Diamond Bank enhances customer experiences and drives financial inclusion through what it calls 'Beyond Banking'. Diamond Bank's digitally-focused proposition is closely aligned to Nigerian lifestyle and consumer trends. Diamond has sought to position itself for long term growth by leveraging Nigeria's strong fundamentals, including a large underbanked population and Africa's biggest economy.

www.diamondbank.com