



## **PRESS RELEASE**

The Central Bank of Kenya (CBK) announces that it has been advised by both Diamond Trust Bank of Kenya Limited (DTBKL) and Habib Bank (K) Limited (HBL) of DTBKL's intention to acquire HBL. The transaction is subject to regulatory approvals in Kenya and Pakistan.

DTBKL commenced operations in 1946 as a financial institution. It converted into a fully-fledged commercial bank in 1997 and subsequently merged with Premier Savings and Finance Limited in March 1999. DTBKL has evolved from its initial status as a community based non-bank financial institution into a fully-fledged, public-quoted commercial bank, with diversified product capability and a footprint in Kenya, Tanzania, Uganda and Burundi. It was ranked 6<sup>th</sup> out of 41 banks with a market share of 6.1 percent as at December 31, 2016 and a network of sixty one branches around the country.

HBL was established in 1941 in Mumbai (India), and its Head Office moved to Karachi (Pakistan) in 1947. The bank has been operating in Kenya since 1956 when it opened its first branch in Mombasa. It was ranked 33<sup>rd</sup> out of 41 banks with a market share of 0.34 percent, as at December 31, 2016 and a network of six branches.

The transaction is expected to be completed by July 2017. CBK will provide further updates as the transaction is progressed.

**CENTRAL BANK OF KENYA**

March 21, 2017