



PRESS RELEASE

ACQUISITION OF TRANSNATIONAL BANK PLC BY ACCESS BANK PLC

The Central Bank of Kenya (CBK) announces the acquisition of up to 100 percent of the shareholding of Transnational Bank Plc by Access Bank Plc effective February 1, 2020. This follows CBK's approval on December 24, 2019 under Section 13 (4) of the Banking Act and approval by the Cabinet Secretary, National Treasury on January 6, 2020 for the acquisition under Section 9 of the Banking Act.

Transnational Bank Plc commenced operations in December 1985. Currently, the bank has twenty-eight (28) branches (including the head office) across the country.

Access Bank Plc was incorporated on February 8, 1989 in Nigeria, and is currently the largest bank in Nigeria with a total asset base of approximately USD16.10 billion (Ksh.1.61 trillion). Access Bank Plc has subsidiaries in Democratic Republic of Congo (DRC), Gambia, Ghana, Nigeria, Rwanda, Sierra Leone, Zambia and the United Kingdom. The bank also operates representative offices in China, United Arab Emirates, Lebanon and India.

Access Bank Plc's business model mainly focuses on corporate and retail banking and its strong group support is expected to drive Transnational Bank Plc's business growth for the benefit of the Kenyan economy and the banking sector.

The acquisition is expected to strengthen the resilience of Kenya's banking sector.

CENTRAL BANK OF KENYA

January 17, 2020