PRESS RELEASE

TRANSFER OF THE BUSINESS, ASSETS AND LIABILITIES OF ACCESS BANK (KENYA) PLC TO NATIONAL BANK OF KENYA LIMITED

The Central Bank of Kenya (CBK) announces the transfer of all assets and liabilities of Access Bank (Kenya) Plc to National Bank of Kenya Limited (NBK). This follows the approval by CBK on August 17, 2026, under Section 13 (4) of the Banking Act and approval by the Cabinet Secretary for the National Treasury and Economic Planning on September 21, 2026, pursuant to Section 9 (1) of the Banking Act.

The transfer shall take effect upon completion of the transaction in accordance with the terms of the Business and Assets Transfer Agreement between the parties.

NBK was incorporated in 1968 as a wholly owned Government entity with the objective of assisting Kenyans to access credit and control the economy after independence. In September 2019, KCB Group Plc acquired 100 percent shareholding of NBK. Subsequently, in May 2025, Access Bank PLC acquired 100 percent of the issued share capital of NBK from KCB Group Plc.

Access Bank PLC (Nigeria) entered the Kenyan market in February 2020, after acquiring 100 percent of the issued share capital of Transnational Bank Plc and renamed it Access Bank (Kenya) Plc. Transnational Bank Plc commenced its operations in December 1985.

Access Bank PLC was incorporated in February 1989 and is among the largest banking groups in Nigeria. It is a wholly owned subsidiary of Access Holdings PLC and has subsidiaries in various African countries including; Botswana, Cameroon, Democratic Republic of Congo, Gambia, Ghana, Guinea, Kenya, Mozambique, Nigeria, Rwanda, Sierra Leone, South Africa and Zambia. It also has a subsidiary in the United Kingdom and operates representative offices in China, India and Lebanon, and a branch in United Arab Emirates.

CBK welcomes this transaction as it will ensure continued stability and enhance resilience of the Kenyan banking sector and promote competition.

CENTRAL BANK OF KENYA
September 23, 2026