

Lagos, Nigeria



October 25, 2022

## **ACCESS CORPORATION TO ACQUIRE AN INDIRECT EQUITY STAKE IN SIGMA PENSIONS LTD**

Access Holdings Plc, trading as Access Corporation ('the Corporation') today announces that the National Pension Commission ('PENCOM') and the Federal Competition and Consumer Protection Commission ("FCCPC") have granted their approvals to the proposed acquisition by First Guarantee Pension Limited ('FGPL') and First Ally Asset Management Ltd ('First Ally') of the entire issued shares of Actis Golf Nigeria Ltd ('AGNL') and by extension Sigma Pensions Ltd ('Sigma'). AGNL is the sole shareholder of Sigma.

The Corporation had recently announced its acquisition of majority equity stake in FGPL. It is intended, subject to the receipt of relevant regulatory approvals that the operations of FGPL and Sigma will be merged to create Nigeria's fourth largest Pension Fund Administrator ('PFA') by Assets Under Management.

Commenting on this landmark transaction, **Dr. Herbert Wigwe**, Group Chief Executive, Access Corporation, said:

**'Having concluded our divestment from the pension funds custody sector and our recent acquisition of FGPL, we are pleased with the progress we are making regarding our diversification and growth into the pension funds administration sector. We are particularly pleased to have reached this agreement with Actis. Our plan is to consolidate these entities to create a formidable pension funds administration business. The proposed consolidation will leverage the Corporation's expansive distribution network, strong risk management culture and best-in-class governance standards to provide contributors with sustainable world class pension funds administration services.'**

Speaking on the transaction, **Natalie Kolbe**, Non-Executive Director of Actis, said:

**"Sigma has transformed during our partnership, and we are delighted that Access, a well-respected operator, is set to support the company across its next phase of growth. The market Sigma operates in is ripe for consolidation and I have no doubt that with such a capable backer, they will go from strength to strength."**

The Corporation will update the market in accordance with its disclosure obligations.

  
**SUNDAY EKWOCHI**  
**GROUP COMPANY SECRETARY**  
**FRC/2013/NBA/00000005528**



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Group Chief Executive Officer: H Wigwe  
Executive Director: B Agbade, L Barnisebi  
**Independent Non-Executive Directors:**  
A Jimoh, F Bello-Ismail  
**Non-Executive Directors:** O Olaghere,  
O Ogbonnewo, R Ogbonna, O Kumapayi