



## **THE ACCESS BANK UK LIMITED TO STRENGTHEN EUROPE-AFRICA TRADE TIES WITH LAUNCH OF THE ACCESS BANK MALTA LIMITED**

**London, United Kingdom – December 10, 2024:** Access Holdings Plc (“Access Holdings”) today announces that its banking group’s, subsidiary, The Access Bank UK Limited (“the Access UK”) has established its first fully owned subsidiary in Malta, The Access Bank Malta Limited. The banking licence application has been approved by both the European Central Bank (ECB) and the Malta Financial Services Authority (MFSA), signalling a significant step in enhancing trade connectivity between Europe and Africa.

The approval of The Access Bank Malta Limited as a credit institution marks a transformative milestone in bolstering Europe-Africa trade flows. Malta, a renowned international financial centre, and a gateway between the two continents, is strategically positioned to play a pivotal role in advancing commerce and fostering economic partnerships.

This strategic expansion into Malta enables The Access Bank UK Limited to leverage growing trade opportunities between Europe and Africa. It underscores the Access Group's commitment to driving global trade, financial integration, and supporting businesses across these regions.

**Roosevelt Ogbonna, Managing Director and Chief Executive Officer of Access Bank Plc, and CEO of the Banking Group, said:**

*“By establishing operations in Malta, we will gain a foothold in a market that bridges European and North African economies, moving us one step closer to our goal of becoming Africa’s Gateway to the World. It further enhances our Bank’s capacity to support clients with innovative solutions tailored to cross-border trade and investment opportunities.”*

**Jamie Simmonds, Founding Chief Executive Officer and Managing Director of The Access Bank UK Limited, commented:**

*“Europe has emerged as Africa’s leading trading partner, driven by initiatives such as the Economic Partnership Agreements between the EU and African regions and the African Continental Free Trade Area (AfCFTA). With Europe-Africa economic relations entering a new phase, The Access Bank Malta Limited is ideally positioned to deepen trade and meet the financing and banking needs of our clients in these expanding markets.”*

**Renald Theuma, Managing Director and Chief Executive Officer of The Access Bank Malta Limited, emphasised the significance of this expansion:**

*“Malta is uniquely positioned as a bridge between Europe and Africa, making it an ideal location for our subsidiary. This move allows The Access Bank Malta Limited to engage*



*more closely with customers in Europe and deliver tailored financial solutions that drive growth and connectivity across both continents.”*

The Access Bank Malta Limited will focus on international trade finance, employing approximately 30 people in its initial phase, with plans for controlled expansion over time.

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## **About Access Holdings Plc**

**Access Holdings Plc** (“the Company”) is a non-operating financial holding company licensed and regulated by the Central Bank of Nigeria (CBN) and headquartered in Lagos, Nigeria. The Company was established in 2022 following the regulatory, judicial, and shareholders’ approvals of the Scheme of Arrangement between Access Bank Plc and holders of its fully paid-up ordinary shares. The Company serves its various markets through five subsidiaries across the banking, payment, pension administration, and insurance sectors. The Company’s operating subsidiaries are Access Bank Plc, Hydrogen Payment Services Company Limited, Access ARM Pensions Limited, Access Insurance Brokers Limited and Oxygen X Finance Company Limited.

**Access Bank Plc** serves its various markets through three business segments- Corporate and Investment, Commercial and Retail. The Bank has enjoyed what is Africa’s most successful banking growth trajectory in the last twenty-two years. Following its merger with Diamond Bank in March 2019, Access Bank Plc became one of Africa’s largest retail banks by customer base and Nigeria’s largest bank by total assets. It operates through a network of more than 700 branches and service outlets, spanning three continents, over 20 countries, and serving over 60 million customers.

**Hydrogen Payment Services Company Limited**, the payment company, leverages the strong suite of the Bank’s existing assets and customer base, creating a super fintech that will be Africa’s most powerful business services network. Hydrogen being a company of African heritage has a clear understanding of the unique payment challenges across the continent and is positioned to address these challenges with its offerings. Its range of products and services, such as InstantPay, Payment gateway, POS services, Card and Switch processing are gaining traction in the marketplace and addressing the unique needs of customers.

**Access ARM Pensions Limited** [formerly Access Pensions Limited], is one of Nigeria’s largest Pension Funds Administrator (‘PFA’) by customer base and Assets Under Management, with nearly ₦3 trillion in assets under management and serving over 2 million Retirement Savings Account holders.



Access ARM Pensions Limited is the product of several separate entities. The erstwhile Access Pensions Limited first became a subsidiary of Access Holdings following the acquisitions of the former First Guarantee Pension Limited and Sigma Pensions Limited and their later merger. Subsequently, Access Pensions Limited merged with ARM Pensions Managers [PFA] Limited to form Access ARM Pensions Limited. As one of Nigeria's leading PFAs, Access ARM Pensions Limited is leveraging key relationships and the growing ecosystem of Access Group across Africa to unlock greater opportunities for customers.

**Access Insurance Brokers Limited** is a company licensed by the National Insurance Commission that provides intelligent solutions that mitigate the unique risks faced by individuals and businesses in an ever-changing world using leading risk management tools and governance standards.

**Oxygen X Finance Company Limited** is a digital first consumer lending business built to anchor digital lending for the Access Group, deliver superior value to customers, drive enhanced value proposition and maximise value accretion.

Oxygen X is positioned to be a dominant digital-first player in the Nigeria consumer lending space, leveraging connectivity with Access Bank and other subsidiaries while building a dynamic ecosystem.

**Access Holdings Plc** strives to invest in businesses that are committed to sustainable practices and have a positive impact on the environment.

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**For media inquiries, please contact:**  
Olakunle Aderinokun  
Head, Media Relations  
Access Holdings Plc  
+2348033204315  
aderinokuno@theaccesscorporation.com