

PRESS RELEASE

Access Holdings Records 88% Growth in Gross Earnings to N4.878 Trillion

Lagos, Nigeria – April 16, 2025: Access Holdings PLC (“the Group”) (Bloomberg: ACCESSCO), a leading African financial services group, today, announced its audited financial results for the full year ended December 31, 2024.

The Group delivered 88% year-on-year growth in gross earnings, rising from N2.594 trillion in 2023 to N4.878 trillion in 2024. The strong performance was driven by diversified income streams, with interest income growing by 110% to N3.480 trillion and non-interest income increasing by 47.8% to N1.397 trillion, supported by robust retail banking activities, digital expansion, and a dynamic trading strategy.

Profit before tax (PBT) increased by 19% to N867.0 billion, while profit after tax (PAT) rose to N642.2 billion, despite inflationary and macroeconomic challenges. Total assets grew by 55.5% to N41.498 trillion, and customer deposits rose by 47% to N22.525 trillion. Shareholders’ funds also increased by 72%, reaching N3.760 trillion.

In 2024, the Group made significant social and environmental impact across the continent, touching millions of lives and earning multiple industry accolades. Through various corporate social investment initiatives in education, entrepreneurship, health, and the environment, the Group reached over *21 million* individuals across Africa. Its employee wellness programmes also covered 28,000 staff across operating entities. Access Bank, the flagship subsidiary, through its W-Initiative, disbursed loans to over a million women-led SMEs, advancing financial inclusion and gender empowerment.

The Group’s efforts attracted prestigious recognition and awards, including three *Euromoney Awards for Excellence* (notably ‘Best Bank for ESG’); *International Finance Award* for ‘Most Innovative Bank for Community Development and Community Engagement’; and *World Economic Magazine Award* for ‘Most Sustainable Bank’.

In terms of economic sustainability, Access Bank recorded strong strides through its Economic, Social and Governance (ESG) programmes. It facilitated \$437.42 million in DFI inflows to support MSMEs across Africa, disbursed 1.6 million digital loans to low-income individuals, and booked its first N1.4 billion diaspora mortgage loan.

The Group also achieved a 13.4% reduction in operational emissions, planted 57,302 trees, and enabled solar power adoption for 226 homes and businesses. Its headquarters was awarded the IFC EDGE (Excellence in Design for Greater Efficiencies) Green Building Certification for sustainable design and construction

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Board of Directors

Chairman: A Aig-Imoukhuede
Acting Group Chief Executive Officer: B Agbede,
Executive Director: L Bamisebi
Independent Non-Executive Directors:
A Jimoh, F Bello-Ismael
Non-Executive Directors: O Olaghere,
O Ogbonnewo, R Ogbonna, O Kumapayi

standards.

In addition, Access employees contributed 228,500 volunteer hours to various community development programmes, reinforcing the Group's commitment to inclusive and purpose-driven impact.

The Group is focused on delivering sustainable returns to shareholders, while reinvesting in innovation, infrastructure, and cross-border expansion. Its banking subsidiary launched operations in Hong Kong, received regulatory approval in Malta, and successfully integrated its operations in Zambia and Tanzania, expanding its global footprint.

Access Bank posted significant gains across all performance metrics, with interest income growing by 110% and fees and commissions rising by 81%. International subsidiaries contributed 48.5% to the banking segment's PBT, demonstrating strong execution across key markets.

In 2024, Access Holdings also became the first institution to meet the Central Bank of Nigeria's recapitalisation directive, raising ₦351 billion through a rights issue. The proceeds are being strategically deployed to strengthen digital infrastructure, enhance liquidity, and fuel long-term growth.

Looking ahead, Access Holdings remains committed to building a more inclusive, sustainable, and profitable future, delivering value not just to shareholders, but to society and the environment at large.

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About Access Holdings

Access Holdings Plc ('the Company') operates through a network of more than 700 branches and service outlets, spanning three continents, 23 countries and over 60 million customers. The Company serves its various markets through four subsidiaries across the banking, payment, pension administration and insurance sectors through four operating companies, viz: Access Bank Plc, Hydrogen Payment Services Company Limited, Access Pensions Limited, and Access Insurance Brokers Limited.

Access Bank Plc serves its various markets through four business segments - Retail Business, Commercial and Corporate, and has enjoyed what is Africa's most successful banking growth trajectory in the last twenty 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 the Nigeria's largest bank by total assets.

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 two million Retirement Savings Account holders.

Access ARM Pensions Limited is the product of 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 subsequent merger. Subsequently, Access Pensions Limited merged with ARM Pensions Managers Limited to then form Access ARM Pensions Limited. As one of Nigeria's leading PFAs, Access ARM Pensions Limited will leverage key relationships and Access' growing ecosystem 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.

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

Investor Relations Contact Information

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