March 6, 2019

**Diamond Bank and Access Bank Merger Approved by Shareholders**

Diamond Bank Plc (“Diamond Bank”) and Access Bank Plc (“Access Bank”) today announced the approval of their merger by shareholders of Diamond Bank and Access Bank, respectively. Shareholders of both entities have voted in favour of the Scheme of Merger, as outline below, paving the way for the completion of the transaction.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| RESOLUTION | VOTES FOR | % | VOTES AGAINST | VOTES TOTAL | % | VOTES ABSTAINED |
| Diamond Bank to approve the recommended merger [and to authorize the directors to allot shares] | 292 | 99.98% | 5 | 700 |  | 403 |
| Access Bank to approve the recommended merger [and to authorize the directors to allot shares] | 1,529 | 97.89% | 10 | 1,569 |  | 30 |

The Central Bank of Nigeria (CBN) and the Securities Exchange Commission (SEC) had earlier, granted Approvals-in-Principle for the respective Scheme of Merger of both banks. Subject to final regulatory approvals, including the High Court Sanction of the Scheme, the combined business will start operating on April 1st, 2019.

Commenting on today's votes by shareholders, Herbert Wigwe, Chief Executive Officer of Access Bank, said:

“*I’m delighted that the shareholders of both companies share our vision and have supported this merger. The merger is about bringing together our complementary retail and corporate banking capabilities to create one of Nigeria’s leading Tier 1 banks. This accelerates our strategy of becoming a leading bank in Nigeria and Africa’s Gateway to the World. This combination will create the largest retail bank in Africa by customer base and a very significant player in the Nigerian market – thereby creating more opportunities for our customers, colleagues and shareholders.”*

- Ends -

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Terms used but not defined in this Announcement have the meaning set out in the announcement of the Scheme Circular dated January 24, 2019.