

Update on The Intended Acquisition of Sidian Bank Limited Shares by Access Bank PLC

Following the notice issued on June 7, 2022, Centum Investment Company PLC (Centum) announced that it had entered into a Share Purchase Agreement to sell all of its shareholding in Sidian Bank Limited (Sidian Bank) to Access Bank PLC. Centum holds 83.4% of the issued shares of Sidian Bank, in its own name and also through its wholly owned subsidiary, Bakki Holdco Limited (Bakki).

Significant strides were made in this process by the parties, and despite the support and guidance of the Central Bank of Kenya, the conditions that were in the Share Purchase Agreement were not all fulfilled. Further, Centum has not been able to reach acceptable terms with Access Bank PLC for extension of the Share Purchase Agreement. Following the expiry of the Share Purchase Agreement, Centum has opted not to pursue any extension of the SPA and has informed the Central Bank of Kenya (CBK) accordingly. Centum will continue to be a shareholder of Sidian Bank.

Sidian Bank as a focused SME financial service provider, remains committed to supporting its customers, and in turn supporting the government in the growth of the local economy.

For any queries, please reach out to your Relationship Manager, nearest Sidian Bank branch or call our Contact Centre on 0711058000 or email talktous@sidianbank.co.ke.

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