

Goodbye Grobank, hello Access Bank South Africa

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Following the completion of all regulatory procedures, Grobank Limited has been officially renamed Access Bank South Africa Limited. The deal was consummated after Access Bank's acquisition of controlling shares in the former Grobank Limited, South Africa.



Left to right: Bennie van Rooy, Herbert Wigwe and Patrick Mathidi

With this new development, Access Bank South Africa Limited is positioned to deliver a robust banking operation that connects key African markets.

At an official closing ceremony in Sandton on Monday top executives of the two banks were upbeat about new opportunities for clients, noting that the bank will continue to support all its stakeholders, while opening doors to growth opportunities both in the short and long term.



Sarb gives Grobank, Access Bank deal the nod

29 Mar 2021



CEO of Grobank Bennie van Rooy said: "This is an extremely exciting day for the South African banking industry. Our corporate customers will now have increased access to trade finance, treasury, international payments and loans through the wider distribution network offered by Access Bank's presence in the key trade corridors that connect Africa to the rest of the world.

"Banking with Access Bank South Africa means greater security as well as access to more products and services through a best-in-class digital platform, and a full retail banking suite will soon be on offer."

Herbert Wigwe, CEO of Access Bank Plc, said: “Today’s ceremony in South Africa seals our commitment to delivering our strategic aspirations of becoming Africa’s gateway to the world, in line with our vision to be the world’s most respected African bank.

“We look forward to the many opportunities our collective experience and deep understanding of the African market brings to our valued clients, and the journey ahead being one of great promise for our institution and the continent.”

About Access Bank

Access Bank Plc. is a leading full-service commercial Bank operating through a network of more than 600 branches and service outlets, spanning three continents, 12 countries and 31 million customers. The bank employs 28,000 people in its operations in Nigeria and has subsidiaries in sub-Saharan Africa and the United Kingdom (with a branch in Dubai, UAE) and representative offices in China, Lebanon and India.

Listed on the Nigerian Stock Exchange since 1998, Access Bank is a diversified financial institution, which combines a strong retail customer franchise and digital platform with deep corporate banking expertise and proven risk management and capital management capabilities. The bank serves its various markets through four business segments: retail, business, commercial and corporate.

The bank has over 900,000 shareholders (including several Nigerian and International Institutional Investors) and has enjoyed what is arguably Africa's most successful banking growth trajectory in the last 12 years. Following its merger with Diamond Bank in March 2019, Access Bank became one of Africa’s largest retail banks by retail customer base.

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