

AFRICAN BANK LIMITED

(Incorporated in the Republic of South Africa)
(Registered Bank)
(Registration No. 2014/176899/06)
LEI: 2549008X8SL1B1J86F98
Company code: ABKI
(the “Bank” or “African Bank”)

AFRICAN BANK HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)
(Registration No.: 2014/176855/06)
Company code: ABLI
LEI: 254900UUEMIK0XL5A056
(“ABHL” or the “Group”)

African Bank’s acquisition of Sasfin Bank’s Capital Equipment Finance and Commercial Property Finance businesses receives regulatory approval

Shareholders and Noteholders are referred to the announcements released on SENS on 13 October 2023 and 23 February 2024 wherein we advised that African Bank had entered into agreements with Sasfin Bank Limited (“SBL”) and Sasfin Private Equity Investment Holdings Proprietary Limited (“SPEIH”), for the acquisition of its Capital Equipment Finance Business (“CEF Business”) and Commercial Property Finance Business (“CPF Business”) as going concerns in one indivisible transaction (the “Acquisition”).

African Bank is pleased to announce that the required regulatory approvals, including from the Minister of Finance, have been received on 1 August 2024. The Acquisition value of the transaction is circa R3.25 billion, based on the assets at 30 June 2024. The Bank will officially unite the two operations under one African Bank banner, with a growing suite of products and solutions to match a Business and Commercial proposition that has already generated considerable interest.

Please refer to the detailed Sasfin Holdings Limited SENS announcement, released today for more detail.

6 August 2024

Debt Sponsor
Rand Merchant Bank (a division of FirstRand Bank Limited)

