

African Bank funds KZN holiday resort

African Bank is part of a consortium of funders to develop South Africa's first Club Med Resort. Club Med Tinley, situated in Tinley Manor on KZN's North Coast, is a holiday destination gem that will offer a captivating blend of natural beauty, spectacular beaches, and thrilling Big Five encounters.

African Bank, who in 2022 completed the landmark acquisitions of both Grindrod Bank, and the assets and liabilities of Ubank, are experiencing an accelerated growth trajectory and are committed to making a tangible difference in the lives of the people and communities they serve.

The bank recently launched its own Business Banking division, which is focused on building a fully-fledged middle-of-the-pyramid- proposition that is digital at its core and delivers beyond banking services.

"The development of our Business Banking proposition is a proud moment in the story of African Bank," says Zweli Manyathi, African Bank's CEO: Business Banking. "Our bank was founded by entrepreneurs who wanted to partner with our people on the path to prosperity. We are excited to be involved with the Club Med Resort development, which will positively impact tourism in KZN and create much-needed employment opportunities."

The resort's operations will reportedly create 530 direct jobs and 1 500 indirect jobs once completed, as well as 1000 construction job opportunities.

About African Bank

African Bank Limited is a retail bank offering a range of financial products and services, serving both private and business customers. The bank has a countrywide branch distribution network and a full digital channel offering, as well as sales, collections, and customer service contact centres. African Bank is a scalable, diversified, and sustainable business focused on its heritage journey of being a bank for the people, by the people, serving the people - with a clear vision and strategy, strong leadership, and an audacious drive to deliver on the promise of its founders.

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