



Press Release

May 30, 2025

## **KCB Group Plc & Access Bank Plc Complete National Bank of Kenya (NBK) Transaction**

KCB Group PLC (KCB Group) and Access Bank PLC (Access Bank) have completed the sale of National Bank of Kenya Limited (NBK) to Access Bank Plc, marking the conclusion of a transaction that began in March 2024. This follows the receipt of all regulatory approvals customary for a transaction of this nature.

As a result, NBK, where KCB Group had 100% ownership is now a wholly owned subsidiary of Access Bank Plc. NBK and Access Bank Kenya will continue to operate independently, pending the completion of all integration processes.

KCB Group CEO Paul Russo said, “The completion of this transaction marks a significant milestone for KCB Group in our efforts to create and deliver value for our shareholders. We are confident the sale will unlock new opportunities for all the stakeholders. KCB Group will work closely with Access Bank to ensure a smooth handover, operational transition and collaborate on customary transaction closure processes. This includes finalising the transfer of systems and governance functions in line with regulatory guidelines and service level commitments.”

“KCB Group will also continue to engage relevant stakeholders to ensure compliance and preserve customer confidence throughout the post-transaction integration period,” he added.

The acquisition is a pivotal step in Access Bank’s expansion strategy in East Africa. The combined entity will significantly enhance Access Bank’s presence in Kenya, strengthening the bank’s presence in the region. This move will allow Access Bank to offer an even more robust suite of banking services, catering to the evolving needs of individuals and businesses across Kenya.

Commenting on the completion of the transaction, Roosevelt Ogbonna, Managing Director/Chief Executive Officer of Access Bank Plc, said: “Finalising this acquisition marks a significant step in our drive towards unlocking the vast potential of East Africa’s financial landscape. Kenya stands at the heart of regional commerce, and with NBK now part of the Access Bank family, are better positioned to leverage our combined strengths to deliver high-impact banking solutions to individuals, businesses, and government institutions alike.

“NBK’s heritage and local expertise, combined with our pan-African network and innovation-led approach, will enable us to serve as a stronger catalyst for economic growth. Our ambition is clear: to be the bridge that connects African businesses to global markets, fuel intra-African trade, and drive inclusive prosperity. We are excited about



what lies ahead as we lay the groundwork for a unified and more resilient banking presence in Kenya that empowers our customers and partners to thrive.”

The transaction reflects ongoing market developments to enhance the banking sector's resilience.

George Odhiambo, Managing Director of NBK, added, “NBK has a proud legacy of serving the public sector in Kenya, and this integration with Access Bank offers an exciting opportunity to build on that foundation. Access Bank’s expertise across corporate, retail, and digital banking – combined with a strong public sector focus – will allow us to serve customers more comprehensively and extend our reach.”

With the legal transaction now completed, both institutions will begin the transition process to ensure a seamless integration. In the interim, customers will continue to access services through their existing banking channels – whether with NBK or Access Bank Kenya. The immediate priority remains the alignment of operations, unification of teams, and harmonisation of product offerings as the banks move toward functioning as a single, consolidated entity.

---

For media inquiries or more information, please contact:

- Barbara Ezeife  
Head, Marketing & Communications African Subsidiaries  
E: [Barbara.Ezeife@AccessBankPlc.com](mailto:Barbara.Ezeife@AccessBankPlc.com)  
M: +2348188615735
- Peter Mwaura Kimani,  
Head of Corporate & Stakeholder Relations, KCB Group  
E: [pmkimani@kcbgroup.com](mailto:pmkimani@kcbgroup.com)
- Bernadette Ngara  
Director, Marketing Corporate Communications & Citizenship  
E: [bwngara@nationalbank.co.ke](mailto:bwngara@nationalbank.co.ke)

###

#### **About Access Bank PLC**

Access Bank, a wholly owned subsidiary of Access Holdings Plc, is a leading full-service commercial bank operating through a network of more than 700 branches and service outlets spanning 3 continents, 24 countries and over 60 million customers. The Bank employs over 28,000 people in its operations in Africa Asia and Europe, with representative offices in China, Lebanon, India, and the UAE.

Access Bank’s parent company, Access Holdings Plc, has been listed on the Nigerian Stock Exchange since 1998. The Bank is a diversified financial institution which combines a strong retail customer franchise and digital platform with deep corporate banking expertise, proven risk management and capital management capabilities. The Bank services its various markets through three key business segments: Corporate and Investment Banking, Commercial Banking, and Retail Banking. The Bank has enjoyed what is arguably Africa’s most successful banking growth trajectory in the last 20 years, becoming one of the continent’s largest retail banks. As part of its continued growth strategy, Access Bank is focused on mainstreaming sustainable business practices into its operations. The Bank strives to deliver sustainable economic growth that is profitable, environmentally responsible, and socially relevant, helping customers to access more and achieve their dreams.



### **About KCB Group PLC**

KCB Group Plc is East Africa's largest commercial Bank and was established in 1896. The Group is headquartered in Kenya, with the country serving as the lead market with two banking subsidiaries namely KCB Bank Kenya and National Bank of Kenya. Over the years, the Bank has grown and spread its wings into Tanzania, South Sudan, Uganda, Rwanda, Burundi, and the Democratic Republic of Congo. Our subsidiaries KCB Bank Kenya and Trust Merchant Bank (TMB) also have representative offices in Ethiopia and Brussels, respectively. Additionally, KCB Group owns KCB Bancassurance Intermediary Limited, KCB Investment Bank, KCB Asset Management, KCB Foundation and Kencom House Limited as non-banking businesses. Today KCB has the largest branch network in the region with 536 branches, 1,317 ATMs and over 1.3 million merchants and agents offering banking services on a 24/7 basis in East Africa. This is complemented by mobile banking and internet banking services with 24-hour contact centre services for our customers to get in touch with the Bank. KCB has a vast network of correspondent relationships totalling over 200 banks across the globe, and our customers are assured of a seamless facilitation of their international trade requirements wherever they are.

### **About National Bank of Kenya**

The National Bank of Kenya is a licensed commercial bank regulated by the CBK. NBK has been in operation since 1968. It became a subsidiary of KCB Group in 2019 after a successful acquisition. It runs an agency banking model, with a network of 74 branches (including outlets) that are complemented by various digital banking channels, including a vast ATM network of 1500 ATMs, National Bank Agents, and E-Pay – a fully integrated online banking platform for corporate and retail clients. It offers a full range of financial solutions to retail customers, businesses, corporates, and institutions through its branch network, agency banking model, and digital channels.