AccessBank

Bank Respublika and AccessBank Shareholders Approve Landmark Transaction

Baku, Azerbaijan — The shareholders of Bank Respublika and AccessBank have approved the key terms of a strategic transaction under which Bank Respublika will acquire 100% of the shares of AccessBank. The transaction is expected to be completed by November 2026.As part of the transaction, AccessBank's existing shareholders will acquire newly issued preferred shares representing in aggregate 25% of Bank Respublika's charter capital, thereby becoming shareholders of Bank Respublika.

Following completion of the acquisition, Bank Respublika and AccessBank will initially continue to operate as separate banks, with their subsequent integration into a single bank to be implemented in accordance with applicable regulatory requirements. Both Bank Respublika and AccessBank are among Azerbaijan's leading banks, with strong and resilient positions in the market. The planned merger reflects a joint business decision by their shareholders to support the banks' further growth and development.

Bank Respublika and AccessBank have similar corporate cultures and business models, with both banks having a strong focus on supporting micro, small and medium-sized entrepreneurs across Azerbaijan. The transaction will create a financial institution with significantly greater scale, strength and capabilities, an enhanced market position and broader opportunities for its customers. The combined institution will have total assets reaching AZN 4.5 billion, with a loan portfolio of AZN 3.3 billion.

Shakir Rahimov, Chairman of the Supervisory Board of Bank Respublika, said:

"This acquisition marks an important new stage in Bank Respublika's development and reflects the favourable business and investment environment created under the leadership of President Ilham Aliyev, as well as his strong and consistent support for entrepreneurship and the private sector in Azerbaijan.

We are also deeply grateful to the Central Bank of the Republic of Azerbaijan for its continued support and constructive engagement throughout this long and complex process leading up to this important milestone.

International financial institutions have been important partners of Bank Respublika for many years, supporting us through financing, expertise and close cooperation. We are particularly pleased that this long-standing relationship will now evolve into a new level of partnership, with leading international financial institutions becoming shareholders of Bank Respublika during the next stage of our development."

Oleg Ivaniychuk, Chairman of the Supervisory Board of AccessBank, said:

"Back in 2018–2019, AccessBank's international institutional lenders joined forces to successfully restructure and recapitalise the Bank. The restructuring, led by ADB and responsAbility, resulted in the institutional lenders becoming the Bank's new shareholders, strengthening its corporate governance and supporting a comprehensive reorganisation and upgrade of its operations.

Since then, AccessBank has developed into a strong, well-performing and well-governed financial institution, making an important contribution to the development of Azerbaijan's banking sector and to financing entrepreneurs and businesses across the country.

Today marks the next important milestone in this journey. In line with their long-standing commitment to private-sector and financial-sector development in Azerbaijan, AccessBank's international shareholders are entrusting the Bank's next chapter to Bank Respublika, one of the country's leading financial institutions. Bringing together two strong and complementary banks creates an excellent foundation for further growth, greater scale and an even stronger contribution to Azerbaijan's economy.

This milestone has been made possible by the shared vision, commitment and close cooperation of AccessBank and its shareholders, Bank Respublika and its shareholders, and the Central Bank of the Republic of Azerbaijan. I would also like to express my sincere appreciation to AccessBank's management and employees, whose dedication and professionalism have been fundamental to the Bank's successful transformation."

The public, the creditors of both banks, and other stakeholders will receive regular updates on the progress of the acquisition and merger process.