



# ACCESS BANK : A LOAN TO PROMOTE FINANCING FOR AGRIBUSINESSES IN NIGERIA



Image © FMO

18/12/2017 – Date of signature of the project

BANKS AND FINANCIAL SERVICES – Sectors

NIGERIA – Location

LOAN – Financing tool

€21,022,536– Amount of funding

LOAN OF US\$25M – Financing details

ACCESS BANK PLC – Client

IF-A – CES

**The loan allocated to Access Bank and earmarked to finance agricultural companies is supporting the development and modernization of the job-creating agriculture sector in Nigeria.**

## CLIENT PRESENTATION

**Access Bank** was set up 28 years ago and has become a major player in Nigeria's banking sector, following the takeover of Intercontinental Bank in 2011. It has since strengthened its position to become the 4th- largest bank on the market by the size of its balance sheet (US\$10bn). The bank has 380 branches and employs around 4,000 people around the world.

## PROJECT DESCRIPTION

The project involves a US\$100m loan syndicated by FMO in which Proparco has a US\$25m participation. This financing is allowing Access Bank to develop its financing activity for the agriculture sector.

## PROJECT IMPACT

By promoting financing for agribusinesses, this project will support the modernization of the sector and create direct jobs (Access Bank currently employs around 3,000 people in Nigeria, 44% of whom are women,) and indirect jobs via support to companies which create local jobs.

