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## AccessHolding and LFS Financial Systems Announce Partial Merger

Access Microfinance Holding AG (AccessHolding) and LFS Financial Systems GmbH (LFS) have completed a partial merger effective 1 January 2018.

As part of this transaction, LFS has spun off the business divisions that were previously involved in the management of AccessHolding and its network banks and brought them into AccessHolding. In exchange for this resource transfer, LFS received an additional equity stake in AccessHolding. Going forward, LFS continues to provide consulting and management services through its remaining business lines.

The newly appointed members of the Management Board of AccessHolding, Dr Bernd Zattler and Mr Thomas Engelhardt, commented on the occasion: “This was an anticipated and logical step in the development of AccessHolding, which has evolved over the past 12 years under the outstanding management of LFS into a leading player in the field of small business finance with substantial geographical footprint. With this change coming into force, the internal management processes between the Holding and its investees will be simplified and gain efficiency. We are very grateful to all staff for their many years of hard work and dedication to the benefit of both companies.”

Mr Dan Balke, Managing Director and a Partner at LFS, added: “Having founded AccessHolding in 2006, LFS is proud to endow the company with the resources to embark on its own trajectory after the spin-off. We wish our former colleagues the utmost success in delivering financial services with a developmental impact. LFS looks forward to continuing to deliver value and innovation to our existing and new clients worldwide. As part of this strategic transition, we have increased our array of services in exciting fields such as digital finance, agricultural finance as well as transaction services for impact investors.”

### About AccessHolding

Access Microfinance Holding AG was established in 2006 in Berlin, Germany, by a group of international investors from the public and private sectors. Today it operates a network of nine banks and one microfinance organization located in sub-Saharan Africa, the Caucasus, Central Asia and South America. At the end of 2017, the Access Network managed an aggregate loan portfolio of EUR 688 million, employed over 7,000 staff and had more than 1.5 million clients.

More details about AccessHolding and its network can be found here: [www.accessholding.com](http://www.accessholding.com)

**About LFS Financial Systems**

LFS Financial Systems GmbH (LFS) is an advisory and management firm specializing in banking and financial sector projects in developing and transition countries. Since its inception in 1994, LFS has evolved from a pure service provider to a leading manager and investor in the development finance space. In 2006, LFS founded AccessHolding and brought together the initial public-private investor group for the company. Since then, LFS has been the central management service provider for AccessHolding and its affiliates until the end of 2017. After the spin-off of its AccessHolding-related business divisions, LFS continues to provide consultancy and management services through its remaining business lines.

More details about LFS can be found here: [www.lfs-consulting.de](http://www.lfs-consulting.de)