

PRESS RELEASE

NMBZ Holdings Limited Completes the Strategic Acquisition of Entrepreneurs Financial Centre (EFC) Zambia

LUSAKA, ZAMBIA – 23 January 2026

NMBZ Holdings Limited ("NMBZ"), a leading Zimbabwean financial services group, has completed the acquisition of a majority shareholding in Pulse Financial Services Limited, trading as Entrepreneurs Financial Centre (EFC) Zambia, a licensed deposit-taking microfinance institution. The acquisition follows approvals from the Bank of Zambia (BoZ) and the Competition and Consumer Protection Commission (CCPC). This milestone marks an exciting new chapter for EFC Zambia as it becomes part of a strong and growing financial services group. The transaction also aligns with NMBZ's regional growth strategy and commitment to advancing financial inclusion across Southern Africa.

Commenting on the acquisition, Mr. Gerald Gore, Chief Executive Officer of NMBZ Holdings, said: "Our entry into Zambia through EFC is both strategic and transformative. We are delighted to welcome EFC Zambia into the NMBZ family and look forward to working closely with the team to accelerate financial inclusion, strengthen support for MSMEs, and introduce innovative digital banking solutions. This acquisition reflects our long-term commitment to Zambia and to building financial institutions that fuel economic growth and prosperity."

Mr. Bedah Salasini, Chief Executive Officer of EFC Zambia, added: "This is a significant step forward for EFC Zambia. Partnering with NMBZ gives us greater financial strength, enhanced digital solutions, and access to broader regional expertise. Most importantly, it allows us to continue serving our clients with excellence while introducing innovative products that support Zambia's economic growth." For clients and stakeholders, the acquisition brings both continuity and more opportunities. EFC Zambia will retain its strong focus on serving MSMEs. With the backing of NMBZ, clients will not only gain access to a broader suite of financial products, but also benefit from modern digital banking solutions that allow them to transact anytime, anywhere. These capabilities will enable EFC Zambia to scale efficiently, expand its product offering, and deliver inclusive solutions that support trade and sustainable growth. Employees of EFC Zambia will also benefit from expanded career development opportunities within a larger, regional financial services group, while the broader market can expect sustained investment and innovation aimed at driving Zambia's economic transformation.

This transaction has been consummated on shared values of integrity, client-centricity, and sustainable growth. NMBZ is committed to building on EFC Zambia's legacy while introducing new capabilities that will strengthen its role as a catalyst for entrepreneurship, job creation, and inclusive economic development in Zambia.

Since EFC Zambia's inception and throughout its growth story, we are grateful to the leaving shareholders; DID, AfricInvest,

Bamboo and TripleJump and the valuable support and guidance they provided for EFC to become one of the leading microfinance institutions in Zambia, supporting MSMEs with sustainable financial solutions and transitioning the institution to a new chapter with NMBZ and Management as strategic partners and stakeholders.

About NMBZ Holdings Limited

NMBZ Holdings Limited is a diversified financial services group headquartered in Harare, Zimbabwe, and listed on the Zimbabwe Stock Exchange. Among the key shareholders of the group are large financial institutions from Europe and a major pan African insurance group. Its flagship subsidiary, NMB Bank Limited, is one of Zimbabwe's leading financial institutions. The other subsidiaries are Xplug Solutions, a technology company, NMB Properties, a property development company and now EFC Zambia, a deposit taking micro finance institution. Recognized for integrity, innovation, and excellence, NMBZ has earned multiple awards for digital banking, innovation and financial performance. The group's technology subsidiary XPlug is a digital transformation partner that equips banks and financial institutions across Africa with cutting-edge, customisable, and scalable solutions. The company has a proven footprint in 7 African countries.

About EFC Zambia

Pulse Financial Services Limited trading as Entrepreneurs Financial Centre (EFC) Zambia is a deposit-taking microfinance institution established to promote financial inclusion and provide tailored financial solutions to Zambia's Micro, Small, and Medium-sized Enterprises (MSMEs). With a strong history of serving entrepreneurs and communities, EFC Zambia is committed to driving economic empowerment through accessible, innovative, and customer-focused banking services.

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