

Sugendhree Reddy takes the reigns as Access Bank SA's CEO

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The appointment of Sugendhree Reddy as Access Bank SA's new CEO bodes well for the bank at the start of a new year after a successful launch in South Africa last year.



Sugendhree Reddy

With her 20-plus years of experience in the financial services sector, we extend a warm welcome to Reddy and look forward to joining such legendary South African brands as BMW Financial Services, Standard Bank and Alexander Forbes which she ably steered.

Highly qualified and committed to the growth of Access Bank SA, her previous positions include executive head of personal banking at Standard Bank South Africa, where she managed all personal banking products, customer value propositions, pricing and revenue in excess of R20bn. She also served as an executive committee member of the retail bank.

Reddy's credentials further include her position as CEO retail financial services at Alexander Forbes; general manager of finance at BMW Financial Services; head of treasury at the SA Sugar Association; and senior auditor at the Auditor General's office.

Board appointments include Alexander Forbes subsidiary companies, Diners Club International and African General Equity.

Says Reddy: "My experience is diverse, ranging from strategy formulation and execution to profit and loss management (including the management of capital); product, pricing; and segment development and management; credit and operational risk management and operational efficiency; as well as channel and sales management, marketing and communication, building structured products and securitisation of debtors.

A welcome from the chairman of the board

Patrick Mathidi, Access Bank SA Chairman of the Board, says he is "thrilled to have Sugendhree on board".

Mathidi says Reddy stood head and shoulders above all candidates interviewed for the position. "Her experience across the financial industry, including retail, business banking and insurance means she brings huge value to the growth of our business. On behalf of our shareholders and the board, we welcome her and our offer support for her success at Access Bank SA.

"We would also like to thank Chrisanthi Michaelides and Ryan Engle for holding down the fort in their positions as Acting CEO and Acting CFO respectively for the past few months," Mathidi says.

In introducing herself to the teams, Reddy says: "It is an honour and privilege to be here as your new leader," she says. "I thank the board for entrusting me with this responsibility and look forward to this exciting opportunity to be part of the growth strategy for Access Bank South Africa.

"My passion for banking stems from making a positive difference to our customers lives," she adds. "I want customers to

choose Access Bank because we deliver simplicity, value and excellent service. We listen to our customers and collaborate with them to create optimal solutions.”

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