



Press Release

May 28, 2026

Absa Bank Limited Joins Proparco's Trade Finance Guarantee Program to Foster Intra-African Trade

Absa Bank Limited ("Absa"), the largest subsidiary of Absa Group, is joining Proparco's Trade Finance Guarantee Program as a confirming bank. Through this partnership, Absa will strengthen its trade finance confirmation capacity by leveraging Proparco's network of issuing banks, further supporting import flows and facilitating intra-African trade.

Leveraging South Africa as a regional hub and supported by the Group's footprint in countries including Kenya, Ghana, Tanzania and Uganda, Absa has established itself as a key player in African trade finance, offering traditional trade instruments alongside tailored financing solutions for traders, including transactional and working capital facilities. By joining Proparco's Trade Finance Guarantee Programme, Absa will further expand its trade finance activities in markets where it does not have a direct presence, particularly in West Africa and selected Southern African countries.

Through the guarantee structure, Absa will act as confirming bank in trade finance transactions while transferring risk to Proparco in markets where Absa's credit appetite may be limited or capped. This enhances Absa's ability to support clients across a broader range of African markets and deliver seamless trade solutions across the full trade value chain.

This collaboration reflects Proparco's and Absa's shared commitment to strengthening Africa's trade finance ecosystem and addressing the continent's trade finance gap faced by financial institutions and corporates.

The partnership further supports Absa's Pan-African growth ambitions and aligns with its sustainability objectives by enabling impactful financing across sectors, clients and geographies. It also forms part of a broader strategic focus to deepen regional trade partnerships and expand similar collaboration models across the continent, including future opportunities in East Africa through Proparco's regional network.

For Johann Choux, Regional Director Southern Africa and Indian Ocean at Proparco:

"Welcoming Absa Bank Limited into Proparco's Trade Finance Guarantee Program is more than a new partnership: it is a strong signal for the future of intra-African trade. From Johannesburg, we witness every day how essential trade finance is to connecting African markets and supporting the businesses that drive regional growth. Through Proparco's extensive network of partner banks across the continent, many of which serve as issuing banks, we also recognize the importance of strengthening our confirming bank network with a leading African financial institution such as Absa Group, whose scale, expertise, and regional footprint make it a valuable partner."

For Carmel Kistasamy, Director: Development Financial Institutions, Absa Corporate and Investment Banking:

"Absa values its longstanding relationship with Proparco and our shared commitment to advancing sustainable growth across Africa. This partnership strengthens our ability to support clients across the continent by expanding access to trade finance, deepening regional

connectivity and enabling impactful financing solutions that support Africa's growth ambitions."

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About Proparco in Africa

Africa is at the heart of Proparco's strategy. For nearly 50 years, Proparco has been working alongside the African private sector to accelerate sustainable and inclusive development. This commitment is concretely reflected across the continent through a network of six regional offices and five local branches. Between 2022 and 2025, Proparco committed more than €4.6 billion across Africa, representing over €1.1 billion per year during this period.

On the African continent, Proparco finances high-impact, job-creating projects in the following areas: sustainable infrastructure, sustainable industry, agriculture and agribusiness—particularly to strengthen the continent's food sovereignty, notably through the FARM initiative; support for the local economic fabric, especially entrepreneurs and local SMEs, by strengthening financial institutions through Choose Africa; and the development of high-quality essential goods and services.

Proparco provides financing solutions tailored to business needs, enhanced technical assistance through Propulse, as well as dedicated support for innovation via Digital Africa, its subsidiary focused on early-stage startups.

More information: proparco.fr | LinkedIn: @Proparco | WhatsApp : Proparco

About Absa Group Limited:

Absa Group Limited is one of Africa's largest diversified financial services providers, listed on the Johannesburg Stock Exchange and serving millions of customers across 16 countries. With over a century of experience on the continent, Absa draws on deep local insight and global reach across its retail, business, wealth management, corporate and investment banking franchises to deliver a full spectrum of financial solutions that support individuals, businesses, and institutions at every stage of their journey. We are Africa's largest funder of renewable energy and the leading financier of agriculture in South Africa, with a proven record of banking innovation that has earned us multiple industry awards. Guided by our philosophy – Empowering Africa's tomorrow, together... one story at a time – we are building a purpose-led, customer-focused institution that drives sustainable growth across the continent.