



PRESS RELEASE

Accra, Ghana, 31st December 2018.

CAL Bank Meets Bank of Ghana's GHS 400 million Minimum Capital requirement.

CAL Bank ("CAL") is pleased to announce that it has fulfilled the GHS 400 million minimum capital requirement as prescribed by Bank of Ghana. On 28th December 2018, the Bank of Ghana approved CAL's request to transfer GHS 50 million from income surplus to stated capital to attain the new minimum stated capital requirement following the approval granted on 17th December 2018 by CAL's shareholders to do same.

CEO of CAL Bank, Frank B. Adu Jnr. commented: *"Our achievement of this milestone represents the fulfillment of the commitment we made to regulators in 2017 that CAL would meet the new minimum stated capital requirement of GHS 400 million before 31st December 2018. This achievement would not have been possible without the steadfast support of our shareholders, directors, customers, partners and dedicated staff to whom we owe a debt of gratitude."*

"Despite headwinds in the banking sector during the year, 2018 was marked by growth and development of CAL's core banking business and its subsidiaries, with all units recording increased revenue and profits. We are enormously excited by the tremendous possibilities that lie ahead as we enter our next 3-year strategic period commencing in 2019".

About CAL Bank

CAL Bank, Ghana's leading independent bank commenced operations in July 1990, and is considered to be one of the most innovative banks in Ghana. After 28 years in operation, CAL Bank has a solid track record of sterling financial performance delivering value to shareholders. CAL's objective to be Ghana's leading digitized bank has seen the bank introduce innovative electronic banking solutions to the Ghanaian market such as its short code banking *771# and its QR Code payment platforms. With over 29 branches and Agents, 106 ATM locations and numerous POS terminals across Ghana, CAL Bank is poised to deliver enhanced value to customers and shareholders.

FOR FURTHER INFORMATION, contact:

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