

# BANK OF UGANDA



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## PRESS RELEASE

### ACQUISITION OF TOP FINANCE BANK LIMITED BY SALAAM AFRICAN BANK

This is to inform the general public that M/s Salaam African Bank (hereafter SAB) with its Headquarters in Djibouti has acquired Top Finance Bank Limited (hereafter TFB). This transaction was concluded following Bank of Uganda approval in accordance with provisions of the Financial Institutions Act (FIA), 2004 (as amended) and its implementing Regulations.

SAB was established in 2007 and is licensed and regulated by the Central Bank of Djibouti. SAB also has a presence in Ethiopia, through a representative office, and in Kenya through Salaam Microfinance Bank Limited and Salaam Investment Bank Limited which are licensed by the Central Bank of Kenya and the Markets Authority of Kenya, respectively.

TFB was registered in Uganda as a company on the June 14, 2012 and was granted a Credit Institution License (Class 5) on the September 08, 2014. Bank Of Uganda welcomes the transaction.

**MANAGEMENT**  
**August 08, 2022**