

Press release

ASA Pakistan receives Microfinance Banking licence

Amsterdam, The Netherlands, 25 May 2022 – ASA International Group plc, (the 'Group'), one of the world's largest international microfinance institutions, announces that ASA Pakistan received the Microfinance Banking ('MFB') licence from State Bank of Pakistan ('SBP') on 24 May 2022.

On 3 January 2020, ASA Pakistan received an in-principle approval (via a No Objection Certificate or NOC) from SBP to transform into a microfinance bank, after which ASA Pakistan completed all pre-licencing requirements set by the central bank in 2021. The MFB licence is subject to compliance with certain legal and regulatory requirements and conditions prior to formal commencement of business as a microfinance bank.

Dirk Brouwer, CEO of ASA International Group plc, comments:

"This is a very important development for the Group. Once we receive the approval to use the licence, it finally will enable us to further strengthen and expand our business in Pakistan by mobilising savings in addition to loans over time."

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About ASA International Group plc

ASA International Group plc (ASAI: LN) is one of the world's largest international microfinance institutions, with a strong commitment to financial inclusion and socioeconomic progress. The company provides small, socially responsible loans to low-income, financially underserved entrepreneurs, predominantly women, across South Asia, South East Asia, West and East Africa.

ASA International Group plc

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