

**Press Release**  
**Regulatory Fine by Central Bank of Nigeria**

LAGOS, NIGERIA – 06 September 2018

Following our earlier announcement to The Nigerian Stock Exchange (“NSE”) on 30 August 2018, in respect of the penalty of N1.886 billion imposed by the Central Bank of Nigeria (“CBN”) on our banking subsidiary – Stanbic IBTC Bank PLC (the “Bank”) in relation to the remittance of foreign exchange on the basis of certain capital importation certificates issued to MTN Nigeria Communications Limited, we write to update The NSE that the CBN has debited the account of our banking subsidiary with the CBN for the full amount of the above stated fine advised to the Bank.

Stanbic IBTC Holdings PLC as well as our banking subsidiary maintain our position on this matter, which is the fact that the Bank has done nothing illegal and accordingly the Bank will continue to provide CBN with documents and details in support of our contention that our actions in relation to these transactions were not illegal.

Please note that this debit does not impact on the capacity of our banking subsidiary to handle clients’ requests or clients’ ability to continue to carry out viable business transactions with either the Bank or any member of the Stanbic IBTC Group, whether in relation to the importation of capital or otherwise.

Our business transactions will continue to be handled professionally and in a manner that is aligned with Nigeria's laws and regulatory guidelines.

For any enquiry, please contact Chidi Okezie, Group Company Secretary—  
Email: [chidi.okezie@stanbicibt.com](mailto:chidi.okezie@stanbicibt.com) or Bridget Oyefeso-Odusami, Ag. Head, Marketing and Communications – Email: [Bridget.Oyefeso-Odusami@stanbicibt.com](mailto:Bridget.Oyefeso-Odusami@stanbicibt.com).

Signed:



Chidi Okezie  
Company Secretary