



Stanbic IBTC Holdings PLC

Press release

Stanbic IBTC announces Executive appointments across the Group

LAGOS, NIGERIA – 03 February 2021

Stanbic IBTC Holdings PLC ('the Group'), a member of Standard Bank Group, has announced several key executive appointments across the Group, in a bid to fortify its market leadership position in the Nigerian financial services sector. The appointments are in line with the organisation's corporate governance structure and succession plan; and following receipt of all required regulatory approvals, became effective on 02 February 2021.

The new appointments cut across Stanbic IBTC Bank PLC and its subsidiary, Stanbic IBTC Nominees; Stanbic IBTC Pension Managers; Stanbic IBTC Asset Management; Stanbic IBTC Insurance Brokers; and the newly floated Stanbic IBTC Insurance.

With the new appointments, Eric Fajemisin assumes the role of Executive Director, Corporate and Transactional Banking, Stanbic IBTC Bank PLC. He was the Chief Executive of Stanbic IBTC Pension Managers before this appointment. Eric has over 30 years' financial services experience. He is also a Fellow of both the Institute of Chartered Accountants of Nigeria (ICAN) and the Chartered Institute of Taxation in Nigeria.

Babatunde Majiyagbe has also been appointed as the Chief Executive of Stanbic IBTC Nominees, a wholly-owned subsidiary of Stanbic IBTC Bank PLC and the first and leading custodial and investor services company in Nigeria for non-pension assets.

The Wealth Management division of the Group has also made key appointments. With these appointments, Olumide Oyetan is now the new Chief Executive of Stanbic IBTC Pension Managers. Olumide has over 20 years' experience and has functioned in different roles across the Group and Standard Bank. Likewise, Dare Otioju will function as Executive Director, Investment Management, Stanbic IBTC Pension Managers.

The Group's asset management subsidiary has also appointed Busola Jejelowo as Executive Director, Investments, Stanbic IBTC Asset Management; and Wunmi Ehis-Uzenabor as Executive Director, Operations at Stanbic IBTC Asset Management. Similar appointments were made in the trustees and insurance brokerage subsidiaries of the Group. Emi Agaba-Oloja has been appointed as Executive Director, Stanbic IBTC Trustees and Ibiyemi Mezu as Executive Director, Stanbic IBTC Insurance Brokers.

Akinjide Orimolade has also been appointed as Chief Executive, Stanbic IBTC Insurance; Sakeenat Bakare as Executive Director, Business Development at Stanbic IBTC Insurance; and Dunny Semwayo as Executive Director, Technical, at Stanbic IBTC Insurance. Stanbic IBTC Insurance is the Group's newly licensed subsidiary.

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Stanbic IBTC Holdings PLC RC 1018051

Directors: Basil Omiyi CON (Chairman) Demola Sogunle (Chief Executive) Kunle Adedeji (Executive) F. Ajogwu (SAN) S. David-Borha N. Edozien I. L. Esiri B.J. Kruger* B. Manu S. Suleiman N. Uwaje

*South African



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Commenting on the appointments, Dr. Demola Sogunle, Chief Executive, Stanbic IBTC Holdings PLC, said: “We are delighted to have a pool of highly experienced, diligent and management-savvy individuals at Stanbic IBTC to be entrusted with the responsibilities of driving the next phase of our growth. We are certain the Group will benefit immensely from their wealth of knowledge and expertise because they understand our processes, values, priorities and growth trajectory, having been intricate parts of the system.”

Signed:

A handwritten signature in black ink, appearing to read 'Chidi Okezie'.

Chidi Okezie
Company Secretary

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