



Nigerian Breweries Plc
RC: 613

HEADQUARTERS:
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LAGOS, 11th May, 2021

NOTIFICATION OF BOARD CHANGES

Nigerian Breweries Plc (“the Company”) hereby informs the Nigerian Exchange Limited and the investing public of the following changes in the Board of Directors.

1. RESIGNATION: MR. JORDI BORRUT BEL

Mr. Jordi Borrut Bel, our current Managing Director/CEO, will be completing his assignment in the Company on the **30th of July, 2021** to enable him take up another assignment within the Heineken Group. In that regard, the Board has accepted his letter of resignation from the Board and the Company effective the close of business on the 30th of July 2021.

Mr. Borrut Bel joined the Company and the Board as the Managing Director/CEO on the 22nd of January, 2018 and has been able to successfully lead the Company through a turbulent period and a challenging operating environment. With a keen focus on people development, product innovation, expansion of the Route-to-Market, cost leadership, customer and consumer focus, stakeholder engagement and ensuring return on investment for investors, Mr Borrut Bel has firmly repositioned the Company on the recovery path for a sustainable growth.

2. APPOINTMENT: MR. HANS ESSAADI

The Board has appointed **Mr. Hans Essaadi** as a Director in the capacity of Managing Director/CEO effective the **31st of July, 2021**.

Mr. Essaadi, who is currently the Managing Director of Al Haram Beverages, the HEINEKEN Operating Company (“OpCo”) in Egypt, joined the HEINEKEN Group as a Sales Representative in 1991. He subsequently took up increasingly senior roles within the Group in Sales, Export and Marketing. He commenced his international career with HEINEKEN Puerto Rico as the Country Manager, and thereafter became the General Manager, Brau Union International, the HEINEKEN OpCo in Austria. Before his current role in Egypt, he was General Manager, Siroco (the HEINEKEN Joint Venture with the Emirates in Dubai) and Managing Director, HEINEKEN Malaysia Berhad, a listed Company in Malaysia.

The Board is pleased to have a person of Mr. Essaadi’s experience and knowledge to take up the position of Managing Director/CEO of the Company, and to continue the turnaround work started by Mr. Borrut Bel.

By Order of the Board.

Uaboi G. AGBEBAKU, FCIS
Company Secretary