



**FCMB GROUP PLC**

RC No: 1079631

## **NOTIFICATION TO THE NGX: ACQUISITION OF AIICO PENSION MANAGERS LIMITED**

LAGOS, NIGERIA – 6 July 2021: FCMB Group Plc (Bloomberg: FCMB) hereby notifies the Nigerian Exchange Limited (“NGX”) that its pension management subsidiary, FCMB Pensions Limited (“FCMB Pensions”) has received relevant regulatory approvals and concluded the acquisition of a 60% stake in AIICO Pension Managers Limited (“AIICO Pensions”). This is made up of 33.9% stake held by AIICO Insurance Plc and 26.1% stake held by other shareholders in AIICO Pensions. The acquisition makes AIICO Pensions an indirect subsidiary of FCMB Group Plc.

The acquired stake was reduced from the initial 96.3% stake in our notification to the NGX on 25 June 2020 to comply with the transaction structure approved by regulators. The goal is to combine the businesses of FCMB Pensions and AIICO Pensions to build a stronger and more resilient business.

Yours faithfully,  
**For: FCMB Group Plc**

Kayode Adewuyi  
Chief Financial Officer

Ladi Balogun  
Group Chief Executive

**For further information, please contact:**

**Ori Rewane: Head - Investor Relations, FCMB Group Plc**

Tel: +234 (0) 1 279 3030 and +234 (0) 1 279 30 33

Email: [orighoye.rewane@fcmb.com](mailto:orighoye.rewane@fcmb.com)

**Kayode Adewuyi: Chief Financial Officer, FCMB Group Plc**

Tel: +234 (0) 1 279 3030 and +234 (0) 1 279 30 33

Email: [kayode.adewuyi@fcmb.com](mailto:kayode.adewuyi@fcmb.com)

OR [institutionalinvestorrelations@fcmb.com](mailto:institutionalinvestorrelations@fcmb.com)

– ENDS –

## **Notes to editors:**

### **About FCMB Group Plc**

FCMB Group Plc is a bank-led financial services group, headquartered in Lagos, Nigeria, with operating companies divided along three business groups – Commercial and Retail Banking (First City Monument Bank Limited ('The Bank'), Credit Direct Limited, FCMB (UK) Limited and FCMB Microfinance Bank Limited); Corporate & Investment Banking (The Corporate Banking Division of the Bank, FCMB Capital Markets Limited and CSL Stockbrokers Limited) and Investment Management (FCMB Pensions Limited, FCMB Asset Management Limited and FCMB Trustees Limited). Listed on the Nigerian Stock Exchange (NSE) with the ticker symbol (FCMB), FCMB Group Plc has 19,802,710,781 ordinary shares held by over 517,000 shareholders.

First City Monument Bank Limited, the flagship company, has approximately 6.8 million customers and 206 branches in Nigeria and a banking subsidiary in the United Kingdom through FCMB Bank (UK) Limited (which is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the PRA in the United Kingdom).

More information can be found at [www.fcmbgroupplc.com](http://www.fcmbgroupplc.com)

FCMB Group Plc, First City Plaza, 44 Marina, Lagos, Nigeria.

Tel: +234 (0) 1 279 3030 and +234 (0) 1 279 3030.

### **About FCMB Pensions Limited**

FCMB Pensions Limited is licensed by the National Pension Commission (PenCom), to carry on business as a Pension Fund Administrator (PFA). It has over N350 billion asset under management comprising, retirement savings accounts, retiree accounts as well as privately managed pension funds for institutions. It has over 350,000 pension contributors which it services from 48 locations across the country.

More information can be found at [www.fcmbpensions.com](http://www.fcmbpensions.com)

FCMB Pensions Limited, Plot 207, Zakaria Maimalari Street, Cadastral Zone AO, Central Business District, Abuja.

### **About AIICO Pension Managers Limited**

AIICO Pension Managers Limited is licensed by the National Pension Commission (PenCom), to carry on business as a Pension Fund Administrator (PFA). It has over N140 billion asset under management comprising, retirement savings accounts, retiree accounts as well as privately managed pension funds for institutions. It has over 240,000 pension contributors.

More information can be found at [www.aiicopension.com](http://www.aiicopension.com)

AIICO Pension Managers Limited, Plot 2, Oba Akran Avenue Ikeja, Lagos.