



Stanbic IBTC Holdings PLC

Press release

Stanbic IBTC Holdings PLC in the Process of Establishing a wholly-owned Financial Technology Subsidiary

LAGOS, NIGERIA – 11 January 2022

Stanbic IBTC Holdings PLC (“Stanbic IBTC” or “the Company”), wishes to announce that it has commenced the process of seeking Regulatory approvals to establish a wholly-owned Financial Technology subsidiary to be known and referred to as **Stanbic IBTC Financial Services Limited**.

Subject to receiving all required regulatory approvals, including licensing by the Central Bank of Nigeria, the new subsidiary will function primarily as a Payment Solution Service Provider (PSSP).

Accordingly, Stanbic IBTC will update the market upon completion of the regulatory approval process as well as licensing of the new subsidiary.

Signed:

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

Chidi Okezie
Company Secretary

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