

Lagos, 11th May 2022

PRESS RELEASE

NOTIFICATION OF DELAY IN THE FILING OF AFRICAN ALLIANCE INSURANCE PLC'S UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2022

African Alliance Insurance Plc (the Company) regrets to notify its esteemed shareholders and other stakeholders that the Company's Unaudited Financial Statements (2022 Q1 UFS) for the period ended 31st March 2022 could not be filled within the regulatory timeline of 30th April 2022.

This delay was occasioned by the fact that the Company's Audited Financial Statements for the year ended 31 December 2021 (2021 AFS) has not been filed, which is a condition precedent before filing of the 2022 Q1 UFS can be undertaken.

We wish to assure you that the Company is working assiduously towards submitting its 2021 AFS after receipt of approval from its Primary Regulator, National Insurance Commission (NAICOM).

Upon filing the 2021 AFS, the Company's 2022 Q1 UFS will be filed and posted on the Investors' Portal of the Company's website: www.africanallianceplc.com

Thank you.



ANTHONIA UDEH

PP: TOPE ADEBAYO & Co.

COMPANY SECRETARY

DIRECTORS:

Mrs. Joyce Ojemudia (Managing Director/CEO), Mrs. Olabisi Adekola (Executive Director)
Mr. Sylva Ogwemoh, SAN (Non-Executive Director), Alh. Dr. Abatcha Bulama (Non-Executive Director),
Mr. Macauley Atasie (Non-Executive Director), Dr. Adiele Ekechukwu (Independent Director)

Authorized and Regulated by the National Insurance Commission {RIC-003 (L)}

