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Guaranty Trust Holding Company Plc

Approval for Payment Subsidiary

Lagos, Nigeria – June 2, 2022: Guaranty Trust Holding Company Plc ("GTCO Plc" or "the Group"), is pleased to inform The Nigerian Exchange Limited and the investing public of the receipt of the final approval of the Central Bank of Nigeria (the CBN) for its wholly owned Payment Subsidiary, HabariPay Limited ("the Company").

Commenting on the new subsidiary, Mr. Segun Agbaje, Group Chief Executive Officer of GTCO Plc, said: "Payments are central to the development of financial services globally and represent a key growth area for the Group. GTCO Plc has been at the forefront of delivering cutting-edge innovative solutions with its banking franchise and would leverage this capacity to transform the evolving payment space. With HabariPay, we have successfully created another pathway towards enhancing the service experience for our customers and creating more value for our stakeholders."

He stated further that, "Our vision is an Africa where every payment is digital, and we hope to achieve this by increasingly leveraging technology to improve access to financial services for individuals and empower businesses across Africa with the right digital tools to thrive."

The new subsidiary will serve to expand GTCO Plc's range of services to largely underserved markets in support of the CBN's financial inclusion drive and contribute to the resilience of the global payment ecosystem.

All regulatory approvals have been obtained for the commencement of operations of the Company.

Thank you.

For: GUARANTY TRUST HOLDING COMPANY PLC

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Group Company Secretary/General Counsel

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