

Press release

LAGOS, NIGERIA – 14 July 2022

Stanbic IBTC Holdings Announces Executive Appointments

Stanbic IBTC Holdings PLC, a member of Standard Bank Group, announced the appointment of new directors to oversee the operations of various subsidiaries within the group.

The appointments were in line with the financial institution’s tradition and succession strategy of grooming leaders. With the appointments, the organisation bolstered its capabilities to provide better services to its clients.

Helmut Engelbrecht was appointed as Non-Executive Director, Stanbic IBTC Bank PLC and Hassan Khan was appointed as Non-Executive Director, Stanbic IBTC Capital Limited. Bunmi Olarinoye and Idris Toriola took up the positions of Chief Executive and Executive Director respectively at Stanbic IBTC Stockbrokers Limited. Adelanwa Adesanya and Selvan Kistnasamy were also appointed Independent Non-Executive Director and Non-Executive Director respectively at the stockbroking subsidiary of Stanbic IBTC. Titi Ogungbesan, the erstwhile Chief Executive of Stanbic IBTC Stockbrokers became Executive Director – Business Development at Stanbic IBTC Insurance Limited; Jesuseun Fatoyinbo was appointed as a Non-Executive Director on the Board of Stanbic IBTC Nominees Limited, and Ese Nkadi took up the role of Executive Director at Stanbic IBTC Trustees Limited.

Dr Demola Sogunle, Chief Executive, Stanbic IBTC Holdings PLC, spoke of the appointments. He said that the financial institution was committed to growing its people while upholding the highest standards of service delivery across its subsidiaries.

He added: *“Placing people over profits is a mantra which we abide by at Stanbic IBTC. We place a high premium on our human capital because people are the drivers of our growth. I am therefore delighted that we have appointed these individuals to various Directorship positions within our organisation. I am confident that these appointments will further accelerate the achievement of our business goals and objectives. At Stanbic IBTC, we are dedicated to delivering value to our stakeholders and we will continue to ensure that we provide our clients with the products, services and solutions to suit their needs.”*

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The appointment of the directors showcased the group's commitment to innovation and growth through the injection of vigour into its operations. The Stanbic IBTC Group Chief Executive added that the elevations would help strengthen the organisation's corporate governance framework given the pedigree of the individuals who were recently appointed.

Dr Sogunle further encouraged the new appointees to make their impact felt when discharging their duties. He expressed confidence they would bring their expertise and experience to bear on the group, thereby further reinforcing Stanbic IBTC's position as the leading full-service end-to-end financial services organisation in Nigeria.

Signed:



Chidi Okezie
Company Secretary