

Press Release

Stanbic IBTC Announces New Appointments to its HoldCo & Subsidiary Boards

LAGOS, NIGERIA – 06 July 2023

Stanbic IBTC Holdings PLC, a member of Standard Bank Group and the leading end-to-end financial services provider in Nigeria, recently announced various Board appointments across the Group. These appointments are a reflection of the Group's commitment to strengthening its leadership teams and driving continued growth and innovation in the financial services sector.

Mrs. Ndidi Nwuneli, a highly accomplished businesswoman and social entrepreneur, was appointed Independent Non-Executive Director of Stanbic IBTC Holdings PLC. With an extensive experience and deep understanding of business development and sustainability, Ndidi will contribute invaluable insights to the Board's strategic decision-making processes.

Mr. Yinka Sanni also joined the Board of the Holding Company as a Non-Executive Director. Yinka brings a wealth of experience in the financial services industry, and a strong track record of leadership. His robust industry experience and strategic insight will be instrumental in shaping the company's growth trajectory. In addition to this role, Yinka will serve as a Non-Executive Director of Stanbic IBTC Bank.

Mrs. Funeka Montjane was appointed Non-Executive Director of Stanbic IBTC Bank PLC. Her rich expertise in banking and financial services across Africa and beyond will be instrumental in achieving the Bank's strategic objectives and ensuring its continued success.

Mr. Efe Omoduemuke joined the Board of Stanbic IBTC Asset Management as an Executive Director. With broad knowledge in investment management and risk management, Efe will play a pivotal role in driving the next growth phase and development of the asset management business.

Mrs. Joyce Dimpka was appointed Non-Executive Director of Stanbic IBTC Insurance Brokers. Her vast background across the financial services industry at Senior Management and Board levels will provide valuable insights and guidance to the company's operations.

Similarly, Mrs. Temitope Popoola was recently appointed as an Executive Director of Stanbic IBTC Insurance Brokers Limited. Temitope's wealth of experience, which traverses Finance, Operations, Customer Service, Internal Audit, and Human Capital will be instrumental in achieving the Company's strategic objectives in delivering excellent service and innovative insurance solutions to clients.

Mr. Oladele Sotubo was appointed as Executive Director on the Board of Stanbic IBTC Capital Limited. With his expertise and experience in the capital markets, Oladele will bring valuable insights and contribute to the growth and success of Stanbic IBTC Capital Limited.

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Stanbic IBTC Holdings PLC RC 1018051

Directors: Basil Omiyi CON (Chairman) Demola Sogunle (Chief Executive) Kunle Adedeji (Executive) F. Ajogwu (SAN) S. David-Borha I. L. Esiri B. Manu N. Nwuneli B. Omotowa Y. Sanni S. Suleiman N. Uwaje

Lastly, Mrs. Titi Ogungbesan was appointed as the Chief Executive of Stanbic IBTC Ventures. With her demonstrated leadership skills and deep understanding of the Nigerian business landscape, Mrs. Ogungbesan will lead the company in identifying and maximizing investment opportunities, driving its growth, and expanding the company's portfolio.

The Chief Executive of Stanbic IBTC Holdings, Dr. Demola Sogunle, said: *"These appointments represent a significant milestone in the flight plan of Stanbic IBTC as we continue to position ourselves as a leader in the Nigerian financial services industry. The newly appointed directors bring a wealth of multi-dimensional experience, diverse perspectives, and a deep commitment to driving excellence and innovation."*

"We are delighted to welcome these esteemed professionals to our Board of Directors. As we navigate the evolving financial landscape and continue to deliver exceptional value to our shareholders, clients, and communities, we recognise that people are the driving force behind any company's growth. Hence, we prioritise people over profits at Stanbic IBTC," Demola said.

Demola expressed his satisfaction with the newly appointed directors and reaffirmed the Group's commitment to nurturing its workforce while maintaining exceptional service standards across its subsidiaries.

He encouraged the new appointees to make a meaningful impact in their roles while expressing confidence that their collective experience and skills would further strengthen the organisation's corporate governance.

Signed:



Chidi Okezie
Company Secretary