

Press Release

Re-registration of our banking subsidiary as a Private Limited Liability Company

LAGOS, NIGERIA – 31 October 2023

Stanbic IBTC Holdings PLC hereby notifies the Nigeria Exchange Limited and the Investing Public that following the receipt of all required regulatory and shareholders' approvals, the re-registration of our Banking subsidiary – Stanbic IBTC Bank (“the Bank”) from a public company limited by shares to a **private company limited by shares** has been concluded. Accordingly, with effect from today, 31 October 2023 the Bank ceases to be a public company and shall going forward be referred to by its new name “**Stanbic IBTC Bank Limited**”.

The re-registration would however ensure the proper alignment of the Bank’s entity status and eliminate the existing brand confusion as many investors and members of the public hitherto referred to the Bank as the listed entity and not Stanbic IBTC Holdings PLC.

It is important to note that the Bank remains a wholly owned subsidiary of Stanbic IBTC Holdings PLC and no change of ownership, shareholding structure, or business objects of the Company will occur by virtue of its re-registration to a private company. The change will also not impact the Bank’s existing relationships, contractual agreements, or any ongoing regulatory obligations.

Signed:



Chidi Okezie
Company Secretary

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