



UPDC PLC ANNOUNCES APPOINTMENT OF NEW CHIEF FINANCIAL OFFICER

LAGOS, NIGERIA, 20TH JUNE 2025

The Board of Directors of UPDC Plc (the Company) wishes to notify Nigerian Exchange Limited (NGX), its shareholders and the other stakeholders of the Company of the appointment of Mr. Francis Akinyemi Falola as the Chief Financial Officer (CFO) of the Company with effect from 16th June 2025 following the resignation of its erstwhile CFO, Mr Grant Akata.

Brief Profile

Francis is a Fellow of the Institute of Chartered Accountants of Nigeria (ICAN) with over two decades working experience in Finance and Accounting roles. He holds a bachelor's degree in accounting from Ogun State University (now Olabisi Onabanjo University). He completed his Master of Business Administration (MBA) from the Lagos State University. He is also a graduate of the Senior Management Programme of the Prestigious Lagos Business School.

Francis started his career with Phoenix of Nigeria Assurance Plc and later joined Custodian and Allied Insurance Ltd where he worked in different roles including Head of Credit Control and Debt Management and Head of Finance and Account.

He possesses extensive experience in financial reporting & tax, treasury management, credit control, financial reviews, financial analysis, auditing, accounting and budgeting.

Folake Kalaro (Mrs)
Company Secretary/Legal Adviser

UPDC Plc has a dedicated Investor's Portal on its corporate website which can be accessed via this link: <https://www.updcplc.com>. The Company's Investors' Relations Officer can also be reached through electronic mail at investorrelations@updcplc.com or telephone on +2348084403078 for any investment related enquiry.

UPDC PLC RC.321582

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Directors: Mr. O. Oshin (Chairman), Mr O. Ojo (CEO), Mr. F. Aiyesimoju, Mr. O. Osilaja, Mr. A. Falade, Ms. B. Fadayomi