



Guinea Insurance Plc  
*...exceeding your expectations*

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Authorised and Regulated by the National Insurance Commission RIC NO. 017

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## PRESS RELEASE

### GUINEA INSURANCE PLC HOLDS SIGNING CEREMONY FOR ITS ₦5.8 BILLION RIGHTS ISSUE

Guinea Insurance Plc (GIP or the Company) held the official signing ceremony of its Rights Issue on Monday 16<sup>th</sup> March 2026. The Offer comprises a Rights Issue of 5,295,200,000 ordinary shares of 50 kobo each at ₦1.10 per share on the basis of two new shares for every three existing shares held.

Speaking at the event, the Board Chairman, **Mr. Temitope Borishade**, expressed optimism about the offer, noting that it represents a major step in the company's long-term vision of scaling up operations, driving innovation, and delivering greater value to shareholders. *"This capital raise represents an important step in repositioning the Company to meet these realities while expanding our capacity to deliver innovative insurance solutions across key sectors of the economy. It also represents our commitment to our customers and brokers that our company is repositioning to offer new and improved services, and to our shareholders that the returns on their investments are about to improve significantly"*, he said.

The Managing Director, **Mr. Ademola Abidogun** in his remarks, highlighted that the capital raise is not merely about compliance with regulatory capital requirements. It is fundamentally about building a stronger platform for growth, innovation, and long-term value creation. He went further to highlight the impact of the capital raise to the company *"The additional capital will strengthen Guinea Insurance's financial stability and regulatory compliance, expand underwriting capacity across key sectors of the Nigerian economy, support investments in technology and operational efficiency, and enable greater expansion into the underpenetrated retail and SME insurance markets to drive growth and financial inclusion"*.

He concluded that the transaction represents a strategic step towards building a stronger company that is better capitalised, more competitive, more innovative, and better positioned to deliver value to its shareholders and protection to its customers.



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In his address at the event, the Group Managing Director of Anchoria Advisory Services Limited, **Mr. Sam Chidoka**, who represented the Lead Issuing House, emphasized the commendable growth trajectory of Guinea Insurance Plc from its inception to date.

He urged shareholders to take up their rights once the offer opens and encouraged the wider investing community to take advantage of the opportunity presented by the offer by locking in through traded Rights.

The Company further encourages all shareholders and investors to participate in this offering as it advances its growth journey and remains committed to building a stronger, more resilient future while delivering sustainable value to all stakeholders.

Thank you.

**For: Guinea Insurance Plc**

**Chinenye Nwankwo**  
Company Secretary