



PRESS RELEASE

Lagos, Nigeria

13th July 2026

REGENCY ALLIANCE INSURANCE PLC SIGNS PRIVATE ISSUE AGREEMENT, TO FURTHER STRENGTHEN ITS CAPITAL BASE

Regency Alliance Insurance Plc ("Regency Alliance or the Company") wishes to inform the general public and the Nigeria Exchange Limited (NGX) that as part of the Company's recapitalisation strategy and in furtherance of the minimum paid-up share capital requirements prescribed by the National Insurance Commission (NAICOM), the Board of Directors approved a multi-phased capital raising programme comprising, among other initiatives, a Private Placement targeted at strategic investors.

The formal signing ceremony which was held on Friday 10th of July 2026 is another major milestone setting the stage for the next phase of its capital raise and strategic expansion. The signing ceremony, which held at the Company's headquarters in Lagos, brought together members of the Board of Directors, Management, Issuing Houses, Legal Advisers, Stockbrokers, and other key stakeholders in a strong demonstration of confidence in Regency Alliance 's future.

The Private Placement of 7,368,421,052 ordinary shares of the Company is designed to strengthen the Company's capital base, improve solvency Margins, enhance underwriting capacity, support business expansion and fund key investments in technology, product innovation, and customer experience.

Key Highlights of the Private Issue:

- * Purpose: To bolster solvency ratios, support business growth, and invest in digital infrastructure and new product development.
- * Market Confidence: The successful signing reflects strong endorsement from the Company's advisers and confidence in Regency Alliance 's governance, risk management framework, and long-term strategy.
- * Strategic investors: The Private Placement enables Regency Alliance to attract strategic investors whose participation brings long-term commitment, industry expertise, and broader market credibility.

Regency Alliance Insurance Plc. RC 223946

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DIRECTORS: Mr. Clem Baiye (Chairman), Mr. Bode Oseni (Managing Director), Mr. Matt. Osayaba Aikhionbare (OON), Chief Wale Taiwo (SAN),
Mr. Donald James Etim, Dr. Sammy Olaniyi, Mr. Kehinde Oyadiran, HRM Oba F. O. Alao, Dr. Mrs Comfort Otegbeye,
Mrs. Anu Shobo (Executive), Mr. Tunde Alao (Executive), Mr Akindele Omodele (Executive).

Authorized and Regulated by the National Insurance Commission. RIC 034



The execution of the Private Placement Agreement represents a significant milestone in the Company's recapitalisation programme and reflects the confidence of strategic investors in the governance framework, financial prospects and long-term strategy of Regency Alliance Insurance Plc.

The Board remains committed to completing the transaction in an orderly and transparent manner while maintaining the highest standards of corporate governance and regulatory compliance.

The Private Placement forms part of the Company's strategic capital enhancement programme designed to strengthen its capital base, support future business growth, enhance underwriting capacity and ensure continued compliance with the minimum capital requirements prescribed by the NAICOM.

The additional capital will position the Company to pursue new business opportunities, improve operational resilience, deepen market penetration and reinforce its long-term commitment to delivering sustainable value to shareholders, policyholders and other stakeholders.

The Company's Board and Management remain committed to maintaining the highest standards of corporate governance, financial discipline and regulatory compliance while executing its long-term growth strategy.

Activity	Date
Placing List Opens	15 July 2026
Placing List Closes	16 July 2026


Anu Shobo
Company Secretary