



## PRESS RELEASE

Lagos, Nigeria

3 August 2026

### **REGENCY ALLIANCE INSURANCE PLC RECAPITALISATION UPDATE**

Regency Alliance Insurance Plc ("the Company") wishes to inform the general public and the Nigeria Exchange Limited (NGX) that as part of the Company's recapitalisation efforts in order to ensure its paid up share capital meets up with the provisions of the Nigerian Insurance Industry Act 2025, the Board of Directors approved a multi-phased capital raising programme comprising rights issue and a Private Placement targeted at strategic investors.

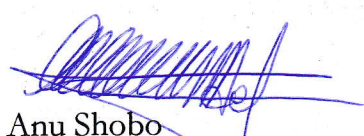
Both the Rights Issue and Private Placement were successfully completed in July 2026. The sum of #2,540,666,000.00 was raised from the Rights Issue, whilst the sum of #3,500,000,000.00, making a total of 6,040,666,000.00. This when combined with the Company's existing admissible assets less the admissible liabilities will position the Company above the #15billion minimum capital requirement for general insurance Companies prescribed by NIIRA, 2025.

The Company with the relevant regulatory approvals has transferred the proceeds of both the Rights Issue and Private Placement to the dedicated CBN account. Approval for allotment of the shares for the Rights Issue and the Private Placement has been received from the Securities and Exchange Commission (SEC) and is being processed.

Relevant verification documents have been submitted to NAICOM and the Company is currently undergoing verification.

Management wishes to place on record its appreciation to our esteemed shareholders, other stakeholders, investors, professional advisors and regulatory authorities for their support and confidence in the Company.

The Company wishes to assure the Exchange, its esteemed shareholders and the general public of its commitment to complying with the recapitalisation directives and assures the Exchange, our esteemed shareholders and the general public that upon the completion of the verification exercise the Company will be found to have fully complied.

  
Anu Shobo  
Company Secretary

**Regency Alliance Insurance Plc. RC 223946**

Regency Place, 2 Egun Street, Gbagada Expressway, Phase 1, Gbagada, Lagos. P. O. Box 70333, Victoria Island, Lagos, Nigeria.  
Tel: +234(1) 08053499073, 08053499074, 07084077999 Email: info@regencyalliance.com Website: www.regencyalliance.com

**DIRECTORS:** Chief Wale Taiwo SAN (Acting Chairman), Mr. Bode Oseni (Managing Director), 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

