



Company Secretary Department
Samuel Asabia House, 35 Marina,
P. O. Box 5216, Lagos, Nigeria
Web: www.fbnholdings.com

Lagos, Nigeria,
April 30, 2021

**STATEMENT TO THE NGX ON RECENT DEVELOPMENTS IN FBN HOLDINGS PLC
AND FIRST BANK OF NIGERIA LIMITED**

In accordance with the Nigerian Exchange Limited (NGX) Rule Book, we hereby notify the NGX and the investing public of recent developments in FBN Holdings Plc and First Bank of Nigeria Limited.

Further to the press Conference held by the Governor of the Central Bank of Nigeria, Mr. Godwin Emefiele on Thursday, 29 April 2021, the Boards of FBN Holdings Plc and First Bank of Nigeria Limited were dissolved and new Boards reconstituted, pursuant to the powers vested in the Central Bank of Nigeria as the primary regulator of both Companies.

The Board of Directors of FBN Holdings Plc is now comprised as follows:

1. Mr. Remi Babalola - Chairman
2. Dr. Abiodun Oluwole Fatade
3. Mrs. Kofo Dosekun
4. Mr. Remi Lasaki
5. Dr. Alimi Abdulrasaq
6. Mr. Ahmed Modibbo
7. Mr. Khalifa Imam
8. Sir Peter Aliogo
9. UK Eke, MFR – Managing Director

The Board of Directors of First Bank of Nigeria Limited is now comprised as follows:

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1. Mr. Tunde Hassan-Odukale - Chairman
2. Mrs. Tokunbo Martins
3. Mr. Uche Nwokedi
4. Mr. Adekunle Sonola
5. Ms. Isioma Ogodazi
6. Mr. Ebenezer Olufowose
7. Mr. Ishaya Elijah B. Dodo
8. Dr. Sola Adeduntan – Managing Director
9. Mr. Gbenga Shobo – Deputy Managing Director
10. Mr. Remi Oni – Executive Director
11. Mr. Abdullahi Ibrahim – Executive Director

We wish to confirm that the Bank and the Holding Company are both cooperating with the Central Bank of Nigeria and other regulators while the operations of the Bank and the Holdco are not hampered or hindered and are in fact running smoothly.

We wish to reassure the investing public, our esteemed customers and other stakeholders in the words with which the Governor of the Central Bank of Nigeria concluded his press conference on 29 April 2021: "The CBN hereby reassures the depositors, creditors and other stakeholders of the bank of its commitment to ensuring the stability of the financial system. There is therefore no cause for panic amongst the banking public, given that the actions being taken are meant to strengthen the bank and position it as a banking industry giant."

In closing, we wish to advise investors that, we are aware of our responsibilities to our shareholders and will work to discharge those responsibilities in the manner expected of a company listed on the Premium Board of NGX Exchange Limited.

For: FBN HOLDINGS PLC,

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A handwritten signature in black ink, appearing to read 'Seye Kosoko', with a vertical line extending downwards from the start of the signature.

Seye Kosoko
Company Secretary