

Lagos, Nigeria,

October 18, 2024

NOTICE OF APPOINTMENT OF NEW GROUP MANAGING DIRECTOR

In accordance with Nigerian Exchange Group (NGX) Rulebook, we hereby notify the NGX and the investing public that the Board of Directors ("the Board") of FBN Holdings Plc ("FBNHoldings" or "the Holdco") is pleased to announce the appointment of Adebowale (Wale) Oyedeji as the Group Managing Director (GMD) with effect from November 13, 2024, subject to the approval of the Central Bank of Nigeria and ratification of the Shareholders at the Annual General Meeting of the Company.

Wale a consummate professional and charismatic leader replaces Nnamdi Okonkwo who will be retiring from the Company after the completion of his term.

Wale holds a Bachelor of Science in Agricultural Economics from the University of Ibadan and a Master of Science in Financial Economics from the University of London. He is a Fellow of the Institute of Chartered Accountants of Nigeria (ICAN) and an alumnus of the Advanced Management Program of Harvard Business School.

He has over 30 years of banking experience across Corporate Banking, Treasury, Commercial Banking and General Management. He served as Managing Director of Guaranty Trust Bank UK between 2008 and 2011. He was appointed to the Board of Guaranty Trust Bank Plc ('GTBank') in October 2011, where he served as Executive Director for the Corporate Banking Group and contributed immensely to the growth and transformation of the Business. Wale also served as an Independent Non-Executive Director of Stanbic IBTC Bank.

Prior to his appointment as the GMD of FBNHoldings, Wale has been the MD/CEO of Nova Commercial Bank and contributed to the Institutions' conversion to a Commercial Bank as well as its foray into Retail Banking. He began his early career with the firm of Ernst & Young where he initially trained as an Accountant.

At FBNHoldings, Wale would lead the Executive teams at the Holdco and the various subsidiaries to implement its new 5-year Strategic plan.

Speaking on this appointment, Mr. Femi Otedola, CON the Group Chairman of FBNHoldings commented that "the Board is pleased to welcome Wale Oyedeji to the Holdco and looking forward to him building on the solid foundation of 130-year-old franchise and sustaining its undisputed leadership position."

For: FBN HOLDINGS PLC



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Statement on Investors' Relations

FBN Holdings Plc has a dedicated investors' portal on its corporate website which can be accessed via this link: <https://www.fbnholdings.com/investor-relations/>. The Company's Investors' Relations Officer can also be reached through electronic mail at: investor.relations@fbnholdings.com ; or telephone on: +234 1 9052720 for any investment related enquiries.