



Lagos, Nigeria – January 6, 2025:

GTCO PLC ANNOUNCES SUCCESSFUL COMPLETION OF THE FIRST PHASE OF ITS EQUITY CAPITAL RAISE PROGRAMME; RAISES ₦209 BILLION


Guaranty Trust Holding Company Plc (**GTCO Plc** or the **Group**) is pleased to announce the successful completion of the first tranche of its equity capital raise programme, following the completion of the capital verification exercise conducted by the Central Bank of Nigeria (**CBN**) and the approval of the Basis of Allotment of the Offer by the Securities and Exchange Commission (**SEC**).

The Offer, which garnered substantial interest from domestic retail investors, raised a total of ₦209.41 billion from **130,617** valid applications for 4,705,800,290 Ordinary Shares, fully allotted. This milestone concludes the first phase of GTCO's phased equity capital raise programme, which is structured on a balanced allocation strategy based on an equal split between institutional and retail investors. This balanced approach aligns with GTCO Plc's commitment to fostering a well-diversified and robust investor base.

Commenting on this phase of the recapitalization exercise, Mr. Segun Agbaje, the Group Chief Executive Officer of GTCO Plc, expressed his gratitude: "We extend our sincere appreciation to our new and existing shareholders, as well as the regulatory authorities, for their unwavering support during this initial phase of our equity capital raise. The strong participation and successful capital verification exercise and allotment process reaffirm the confidence investors have in our fundamentals and execution capabilities. This sets a solid foundation for accelerating our strategic roadmap, which aims to pivot the Group for transformational growth and unlock greater value across the Group's Banking and Non-Banking businesses."

GTCO Plc continues to lead its peers in key profitability metrics and financial performance. Building on this successful first phase, the Group will commence the second phase of its recapitalization plan in 2025, which is strategically positioned to attract significant foreign institutional investments, reinforcing its reputation as a "**Truly International**" financial services brand.

Proceeds from the combined equity raise will be strategically deployed to recapitalize the Group's flagship subsidiary, Guaranty Trust Bank Limited (**GTBank Nigeria**), enhancing its ability to meet regulatory requirements and further solidify its position as a leading



financial institution. Additionally, the funds will support Group-wide growth initiatives, including footprint expansion, product enhancement, and innovation across both Banking and Non-Banking subsidiaries. GTCO remains committed to delivering sustainable value to its stakeholders and driving innovation across the financial services landscape in Africa.

About GTCO Plc

The GTCO Plc Group is one of the largest financial services institutions in Africa. Headquartered in Lagos, Nigeria, Guaranty Trust Holding Company Plc maintains direct and indirect investments in a network of operating entities located in 10 countries across Africa and the United Kingdom. Within these regions, the operating entities provide a comprehensive range of commercial banking and related financial services to millions of retail, institutional, private banking and wealth management customers, in addition to asset management, pension fund administration, and payment technology businesses.

Thank you.

For: GUARANTY TRUST HOLDING COMPANY PLC



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