

Lagos, Nigeria

April 21, 2024

**NOTIFICATION OF APPOINTMENT OF OLUSEGUN ALEBIOSU AS ACTING CEO OF FIRST BANK OF NIGERIA,  
A SUBSIDIARY OF FBN HOLDINGS PLC**

In accordance with the Rulebook of The Exchange (Issuers' Rules), we hereby notify Nigerian Exchange Limited and the investing public of the appointment of Mr. Olusegun Alebiosu as the Acting Chief Executive Officer of our flagship subsidiary, First Bank of Nigeria Limited ("FirstBank").

Following the resignation of the Managing Director/CEO of FirstBank, Dr. Adesola Adeduntan, the Board of Directors has appointed Olusegun Alebiosu as the acting CEO of the 130-year-old institution.

The appointment takes effect immediately and is subject to the approval of the Central Bank of Nigeria.

Alebiosu who as Executive Director/Chief Risk Officer jointly led the transformation of FirstBank over the past 8 years, as an integral member of the team under the previous CEO's leadership is well placed to deliver on the bank's strategic objectives. Alebiosu joined FirstBank in 2016 and has over three decades of banking experience.

The Board of Directors expressed gratitude to Adeduntan for his exemplary leadership in the last nine years during which he superintended the transformation and growth of the Bank and wish him well in his future endeavors.

Please find below the profile of Mr. Olusegun Alebiosu:

Olusegun Alebiosu was appointed the Executive Director, Chief Risk Officer and Executive Compliance Officer in January 2022. Prior to this appointment, he was the Group Executive/ Chief Risk Officer, a position he held since 2016.

Segun brings to the Executive Management of FirstBank over 28 years' experience in the banking and financial services industry with cross-functional exposure to Credit risk management, Financial planning and control, Credit and marketing, Trade, Corporate and commercial banking, Agriculture financing, Oil and Gas, Transportation (including Aviation and Shipping) and Project financing.

He commenced his professional career in 1991 with Oceanic Bank Plc. (now EcoBank Plc.) and prior to joining FirstBank in 2016 served as Chief Risk Officer at Coronation Merchant Bank Limited, Chief Credit Risk Officer at African Development Bank Group and Group Head, Credit Policy & Deputy Chief Credit Risk Officer at United Bank for Africa Plc.

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Segun is an alumnus of Harvard School of Government and holds a bachelor's degree in Industrial Relations and Personnel Management. He also obtained a master's degree in International Law and Diplomacy from the University of Lagos and holds a master's degree in Development Studies from the London School of Economics and Political Science.

He is a member of various professional bodies namely, Fellow, Institute of Chartered Accountants (FCA), Associate, Nigeria Institute of Management (ANIM), Chartered Institute of Bankers of Nigeria (CIBN) and Member, Nigeria Institute of International Affairs.

Segun is a golfer and an adventurer. He is happily married with children.

For: FBN HOLDINGS PLC



ADEWALE L.O AROGUNDADE  
AG. COMPANY SECRETARY

#### ***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](mailto:investor.relations@fbnholdings.com); or telephone on: +234 1 9052720 for any investment related enquiries.*