

PRESS RELEASE

Lagos, Nigeria – 28 May 2015

ONASANYA RETIRES AS FIRSTBANK GROUP MANAGING DIRECTOR HIGHLY REPUTED AS ARCHITECT OF THE MODERN FIRSTBANK

Mr. Bisi Onasanya is set to retire at a high point of his career as Group Managing Director/Chief Executive Officer, First Bank of Nigeria Limited, a subsidiary of FBN Holdings Plc and Nigeria's most valuable banking brand, at the successful completion of his tenure. His retirement takes effect at the end of the current Financial Year on December 31 2015. Mr. Onasanya is retiring on the heels of an inspiring and enviable career spanning over three decades of diverse management and operational experience, 21 years of which he has spent with FirstBank, serving meritoriously in the last six years as Group Managing Director/CEO. He has been able to stabilise and modernise the expanding FirstBank brand since his appointment in 2009, thus reinforcing the confidence of the bank's diverse stakeholders and the global financial publics.

Mr. Onasanya's successor will be announced in the last quarter prior to his exit. This is in sync with FirstBank's corporate governance practice, which provides for seamless transition for the office of Group Managing Director. As is well known, FirstBank's corporate governance posture has won it much respect and awards both locally and internationally.

A seasoned banker and chartered accountant, Mr. Onasanya is a highly respected and personable executive who has established a reputation at FirstBank for solid performance and sound judgment. He is widely reputed as the architect of the modern FirstBank, associated with various innovative and creative achievements. He was Project Coordinator of Century 2 the new frontier, FirstBank's far-reaching enterprise transformation project at the turn of the century, as well as Project Coordinator of the FirstBank Corporate Transformation project which has seen the bank accentuating its foothold on modernisation. Mr. Onasanya also superintended the latest composite Corporate Identity/Brand Refresh of the FirstBank Group, a bold step heralding the international expansion of the FirstBank brand.

A corporate strategy and development pacesetter, Mr. Onasanya has ensured the steady internationalisation of FirstBank, which under his leadership now boasts of subsidiaries with operations across Africa, Europe, the Middle East and Asia.

He is also reputed as a people person having pioneered significant transformation in the development of staff at FirstBank. His tenure saw the transformation of the bank's training centre into FirstAcademy, a best in class corporate university that recently clinched the 2015 Global Council of Corporate Universities Award for best impact by a corporate university on the implementation of business strategies. The bank has also received the highly coveted Best Place to Work award.

An articulate and insightful thought leader in the financial services industry, Mr. Onasanya has made meaningful contributions as a member of the Bankers Committee and is the Chairman of the Sub Committee on Ethics and Professionalism. He has served as a member of the Chartered Institute of Bankers Sub-Committee on Fiscal and Monetary Policies and a member of the Presidential Committee on Reduction of Interest Rates. He has also delivered several papers and served on various conferences C-Suite panels across the globe. He is Editor of the new book, "Perspectives on Banking in Nigeria", featuring a collection of learned articles by banking and finance professionals including operators, regulators and academics.

Mr. Onasanya is a Director of Africa Finance Corporation (AFC) and has been Chairman of First Registrars Nigeria Limited, Kakawa Discount House Limited, FBN Bank UK Limited and Unified Payments Limited. A Fellow of the Institute of Chartered Accountants of Nigeria he is also an Associate Member of the Nigerian Institute of Taxation and a Fellow and Member of Council of the Chartered Institute of Bankers. Mr. Onasanya was early in 2015 honoured as The Sun Man of the Year 2014 and Newswatch Man of the Year 2014 respectively, in recognition of his outstanding contributions to national development in the financial services industry.

Under Mr. Onasanya's leadership FirstBank has been back to back winner of both national and international awards, having been named "The Best Bank Brand in Nigeria" four times in a row – 2011, 2012, 2013, and 2014 – by the globally renowned "The Banker Magazine" of the Financial Times Group. For four consecutive years, 2012, 2013, 2014, and 2015 FirstBank has been named the "Best Retail Bank in Nigeria" by the Asian Banker International Excellence in Retail Financial Services Awards. Other recent awards include the "Best Bank in Nigeria" in the Euromoney Awards for Excellence, "Best Bank in West Africa" and "Most Innovative Bank in Africa" in the African Banker Awards, "Best Bank in Nigeria" in the EMEA Finance African Banking Awards for the fourth time, "Best Foreign Exchange Services in Africa" in the EMEA Finance Treasury Services Awards, "Best Banking Group in Nigeria" by World Finance Banking Awards, and "Best Financial Reporting Company" by Africa Investor.

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- Notes to Editors -

About FBN Holdings Plc

FBN Holdings Plc is the leading and most diversified financial services group in Nigeria. The holding company offers a broad range of products and services across commercial banking, investment banking, insurance and microfinance businesses in several countries (Lagos, Nigeria; London, United Kingdom; Paris, France; Johannesburg, South Africa; Beijing, China; Abu Dhabi, UAE; Brazzaville, Democratic Republic of Congo; Banjul, The Gambia; Freetown, Sierra-Leone; Accra, Ghana; and Conakry, Guinea; and Dakar, Senegal).

Incorporated in Nigeria on October 14, 2010, following the business reorganisation of the FirstBank group into a holding company structure, FBN Holdings Plc has four subsidiaries which include First Bank of Nigeria Limited (FirstBank), FBN Capital Limited, FBN Life Assurance and FBN Microfinance Bank Limited. Its businesses are aligned across four major groups namely: Commercial Banking Group; Investment Banking and Asset Management; Insurance; and Other Financial Services. The company was listed on The Nigerian Stock Exchange under the 'Other Financial Services' sector on November 26, 2012 and has a rich history of good corporate governance structure underpinned by strong institutional processes, systems and controls.

FBN Holdings Plc is committed to global best practices, good corporate governance, sustainable corporate citizenship, and thought leadership interventions, whilst it continuously leverages strategic partnerships to sustain its position as the bastion of ethical leadership. The group maintains the drive to remain the undisputed leader in every business in which it participates; growing its franchise to become the financial services provider of first choice to all, including the next generation of Nigerians, and the broader Sub-Saharan African market. This ensures superior shareholder returns underpinned by solid near-term financial performance and strong long-term growth prospects. Through increased specialisation and consolidation on the strengths of each business line, FBN Holdings Plc enhances the entire group's ability to drive growth into a future of passion and partnership distinguished by innovation and creativity.

About FirstBank

First Bank of Nigeria Limited, a subsidiary of FBN Holdings Plc, is Nigeria's leading financial services institution by total assets and gross earnings and one of the largest corporate and retail banking financial institutions in sub-Saharan Africa (excluding South Africa). Since its establishment in 1894, the Bank has consistently built relationships with customers focusing on fundamentals of good corporate governance, strong liquidity, risk management and strong capitalization.

FirstBank operates an extensive distribution network with over 750 business locations (629 branches, 65 quick service points and 69 cash centers/agencies), about 2,600 ATM's and over 10 million active customer accounts. The Bank provides a comprehensive range of financial services and has international presence through its subsidiaries, FBN Bank (UK) Limited in London and Paris, FBNBank DR Congo, FBNBank Ghana, International Commercial Bank (ICB) The Gambia, Guinea, Sierra-Leone and Senegal as well as its Representative Offices in Johannesburg, Beijing and Abu Dhabi.

FirstBank is the recipient of many awards. The Bank has been named "The Best Bank Brand in Nigeria" four times in a row – 2011, 2012, 2013, and 2014 – by the globally renowned "The Banker Magazine" of the Financial Times Group. FirstBank's brand purpose is to always put its stakeholders, customers and partners at the heart of its business, even as it is poised to standardize customer experience and excellence in financial solutions across Sub Saharan Africa, in consonance with its brand vision "To be the partner of first choice in building your future". The brand promise is to always deliver the ultimate "gold standard" of value and excellence. This commitment is anchored on the FirstBank's inherent values of passion, partnership and people, to position its customers first in every respect.

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