



## Press Release

December 30, 2015

### Stanbic IBTC strengthens executive management

Stanbic IBTC Holdings PLC, a member of Standard Bank Group, has announced some key executive appointments and changes in its management structure.

Dr. Demola Sogunle has been named Deputy Chief Executive (Deputy Managing Director), Stanbic IBTC Bank PLC. He was until recently the Chief Executive of Stanbic IBTC Pension Managers, a position he had held since August 19, 2011. Yewande Sadiku and Babatunde Macaulay have been appointed as Executive Directors, Corporate and Transactional Banking and Personal and Business Banking for Stanbic IBTC Bank respectively, while Eric Fajemisin and Bunmi Dayo-Olagunju were appointed Chief Executives for Stanbic IBTC Pensions Managers and Stanbic IBTC Asset Management respectively.

As Deputy Chief Executive of the Bank, Sogunle is expected to strengthen the executive team as the bank consolidates its growth strategy. He was formerly the Head of Treasury and Financial Services for the Bank, a position he held for over seven years. Prior to his appointment as Chief Executive of the Group's Pension business, he was Stanbic IBTC Bank's Head of Risk as well as its Chief Compliance Officer.

Eric Fajemisin, CE of Stanbic IBTC Pension Managers, will in his new role, have responsibility for the overall management and strategic direction of Stanbic IBTC Pension Managers, and will lead and drive the formulation and execution of specific business strategies and monitor performance. Fajemisin has 25 years' banking experience spanning investment banking, commercial banking, business development and business support. His previous roles in banking include Head, Investment Banking Division in Chartered Bank; Head, Investment Management and Business Development for Stanbic IBTC Pension Managers.

Bunmi Dayo-Olagunju, prior to her appointment as Chief Executive of Stanbic IBTC Asset Management, served in various capacities within the Stanbic IBTC Group, including Chief Financial Officer at Stanbic IBTC Asset Management (2008), Group Head; Budgets and Budgetary Controls at IBTC Chartered Bank PLC (now Stanbic IBTC Bank between 2006 and 2007, and as Group Financial Controller of Investment Banking & Trust Company Ltd (2003 to 2005). She also previously served on the Board of Stanbic IBTC Asset Management between January and June 2008 and was Head, Benefits Administration at



Stanbic IBTC Pension Managers until her appointment as an Executive Director of Stanbic IBTC Asset Management Limited. As Chief Executive, Dayo-Olagunju is responsible for strategy, execution and service excellence.

Yewande Sadiku, who previously held the position of Chief Executive of Stanbic IBTC Capital, another subsidiary of Stanbic IBTC Holdings PLC, in her new role as Executive Director, Corporate and Transactional Banking Division, will ensure, among other responsibilities that Stanbic IBTC continues to provide topnotch services in corporate finance advisory across key sectors of the economy, including Oil and Gas, Power, Telecommunications, Manufacturing, and Construction as well as in collections and payments, and consummation of big ticket deals. Sadiku, with over 20 years experience in investment banking, has been involved in assignments for clients in virtually every sector of the Nigerian economy and has structured several landmark transactions, including some of the largest capital raising activities in the history of the Nigerian capital market.

Babatunde Macaulay joined Stanbic IBTC Bank as Head of Transactional Products and Services (TPS), West Africa, responsible for the business in Nigeria, Ghana, Angola and DRC in April 2012. Before joining Stanbic IBTC, Babatunde was Head Transaction Products and Services at First City Monument Bank in Nigeria and was responsible for transaction banking, alternate channels, structured commodity and trade finance, and value chain financing. He has over 19 years' experience in the banking industry and the manufacturing sector.

Similarly, Inwang Akpan and Titi Ogungbesan were appointed Head, Transactional Products and Services (TPS), Stanbic IBTC Bank, and CE of Stanbic IBTC Stockbrokers respectively.

Inwang will be taking over from Babatunde Macaulay who has been appointed Executive Director, Personal and Business Banking. Inwang was Head of Sales, TPS Nigeria and West Africa prior to this appointment. He has over 19 years' experience in the Nigerian banking sector spanning banking operations and business development. Before joining Stanbic IBTC, Inwang held various roles in banking operations in Diamond Bank and was later Area Manager responsible for large local corporates at Standard Chartered Bank.

Prior to her appointment as CE for Stanbic IBTC Stockbrokers, Titi Ogungbesan headed the Equities dealing desk with the responsibility of ensuring efficient and effective execution of local and international clients' transaction, whilst using her vast experience and skill in the Capital Market to grow the Equities business of Stanbic IBTC Holdings



PLC. She joined Investment Banking & Trust Company Limited in 2004 and stayed with the Bank through its two mergers. Ogungbesan was appointed to the Board of Stanbic IBTC Stockbrokers Limited as an Executive Director on 19 February 2015.

Chief Executive, Stanbic IBTC Holdings, Mrs. Sola David-Borha, described the appointments as part of the group's succession planning process, underscored by the policy of growing its people and giving equal opportunity to all employees of the Group.

"These appointments, which take immediate effect having secured all required regulatory approvals, will benefit clients in our various businesses immensely as these executives bring to bear an unmatched combined wealth of experience and sterling track records in their new positions. This will, no doubt, help our Group maintain its lead in corporate and transactional banking, wealth management, as well as the personal and business banking space," David-Borha said.

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#### **ABOUT STANBIC IBTC**

Stanbic IBTC Holdings Plc, a full service financial services group with a clear focus on three main business pillars - Corporate and Investment Banking, Personal and Business Banking and Wealth Management. Standard Bank Group, to which Stanbic IBTC Holdings belongs, is the largest African bank by assets and market capitalization. It is rooted in Africa with strategic representation in 20 countries on the African continent, including South Africa. Standard Bank has been in operation for over 153 years and is focused on building first-class, on-the-ground financial services organisations in chosen countries in Africa and connecting other selected emerging markets to Africa and to each other, applying sector expertise, particularly in natural resources, globally.

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