

Press Release

Lagos, 03 June 2019

Stanbic IBTC Appoints New Board Members, Elevates Others

In an effort to consolidate on its impressive financial performances and market leadership across the financial services spectrum, Stanbic IBTC Holdings PLC, a member of Standard Bank Group, has announced a number of Board appointments in some of its subsidiaries.

The appointments, which are expected to bring fresh thinking and ideas as well as energy into the Group's operations, cut across the Stanbic IBTC Group, including Stanbic IBTC Bank, Stanbic IBTC Asset Management Limited, Stanbic IBTC Pension Managers Limited, and Stanbic IBTC Insurance Brokers Limited.

Mr Adekunle Adedeji was promoted to the position of executive director Stanbic IBTC Holdings PLC, effective 22 February 2019. Mr Adedeji, who has over 20 years' experience, is also Stanbic IBTC Group's Chief Financial Officer. He had a similar experience with Stanbic Ghana. Adedeji has worked with Ernst & Young and belongs to several professional institutes, including the Institute of Chartered Accountants of Nigeria.

Mr Barend Johannes Kruger was appointed as a non-executive director for Stanbic IBTC Bank effective from 20 May 2019 following the receipt of all required regulatory approvals. Mr Kruger had previously been appointed to the board of Stanbic IBTC Holdings PLC in January 2019. Thus, he will now serve on both the HoldCo and the bank boards as a non-executive director. Mr Kruger is a chartered accountant with over 30 years' experience in the financial services industry.

Also appointed to the board of the Bank, following regulatory approvals, was Ms Rabi Isma as an Independent non-executive director, effective from 09 May 2019. Ms Isma has extensive experience in the telecoms industry with 9Mobile and Etisalat Sri Lanka. She has previously worked for the British Council in Nigeria and served as special adviser to the governor of Kano State. Ms. Isma has multiple certifications and has attended several executive programmes, both at the Harvard and Michigan Ross Business Schools, United States of America.

Mrs Bunmi Dayo-Olagunju has been appointed Executive Director, Operations, for the Bank. Prior to this, Mrs. Dayo-Olagunju was Deputy Head of Operations and also previously served as Chief Executive of Stanbic IBTC Asset Management Limited, the Group's Asset Management subsidiary. She has over 20 years of hands-on experience in the financial services industry having worked in different capacities across the subsidiaries of Stanbic IBTC Group.

Similarly, Mr. Dele Sotubo replaced Mrs. Dayo-Olagunju as Chief Executive of Stanbic IBTC Asset Management Limited effective 12 February 2019; Mr. Olumide Oyetan was appointed Executive Director, Investments, Stanbic IBTC Pension Managers Limited with effect from 1 March 2019; Mr. Charles Emelue was appointed Executive Director, Operations, Stanbic IBTC Pension Managers Limited on 1 April 2019 while Ms. Sakeenat Bakare was appointed Executive Director for Stanbic IBTC Insurance Brokers Limited, effective 26 February 2019.

These individuals are highly qualified and experienced to deliver results in their new roles. Commenting on the appointments, Chief Executive, Stanbic IBTC Holdings PLC, Mr Yinka Sanni, said: “We are pleased to entrust these individuals with new responsibilities and look forward to benefiting immensely from their wealth of knowledge and experience as we enter the next phase of our growth. In filling these roles, we identified our priorities and these individuals fit into our growth objectives.”



Chidi Okezie
Company Secretary

About Stanbic IBTC

Stanbic IBTC Holdings PLC, a member of Standard Bank Group, is 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. The group's largest shareholder is the Industrial and Commercial Bank of China (ICBC), the world's largest bank, with a 20.1% shareholding. In addition, Standard Bank Group and ICBC share a strategic partnership that facilitates trade deals between Africa, China and select emerging markets. Standard Bank Group is the largest African financial institution by assets. It is rooted in Africa with strategic representation in 21 countries on the African continent. Standard Bank has been in operation for over 156 years and is focused on building first-class, on-the-ground financial services institutions in chosen countries in Africa; and connecting selected emerging markets to Africa by applying sector expertise, particularly in natural resources, power and infrastructure.