

Lagos, Nigeria,

June 19, 2024

## **NOTIFICATION OF APPOINTMENTS IN FIRST BANK OF NIGERIA LIMITED**

In accordance with Nigerian Exchange Limited (NGX) Rule Book, we hereby notify NGX and the investing public of the following appointments in our flagship subsidiary, First Bank of Nigeria Limited ("FirstBank"):

**1. Appointment of substantive Managing Director/Chief Executive Officer:**

The Board approved the appointment of Mr. Olusegun Alebiosu as the substantive Managing Director/Chief Executive Director of FirstBank, subject to the approval of the Central Bank of Nigeria.

**2. Appointment of Deputy Managing Director:**

The Board approved the appointment of Mr. Ini Ebong as the Deputy Managing Director of FirstBank, subject to the approval of the Central Bank of Nigeria.

**3. Appointment of a Non-Executive Director:**

The Board approved the appointment of Mr. Omotunde Alao-Olaifa as Non-Executive Director of FirstBank, subject to the approval of the Central Bank of Nigeria.

**Please find below the profiles of the Directors:**

**Olusegun Alebiosu**

Olusegun Alebiosu was appointed the Acting Managing Director/Chief Executive Officer of First Bank of Nigeria Limited in April 2024. He was previously Executive Director, Chief Risk Officer and Executive Compliance Officer from January 2022 until 20 April 2024. Prior to that 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.

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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.

Segun is an alumnus of Harvard Business School and Harvard School of Government. He holds a Bachelor's degree in Industrial Relations and Personnel Management, and also a Master's degree in International Law and Diplomacy from the University of Lagos. He obtained a Master's degree in Development Studies from the London School of Economics and Political Science, and completed Advanced Management Program (AMP) at Harvard Business School.

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.

### **Ini Ebong**

Ini Ebong was appointed Deputy Managing Director in June 2024. Prior to this appointment he was Executive Director, Treasury and International Banking since January 2022. He was previously the Group Executive, Treasury and International Banking, a position he held since 2016 after serving as the Bank's Treasurer from 2011 to 2016.

Ini brings to the Executive Management of FirstBank over 20 years' extensive banking experience working through a wide variety of trading roles across most Treasury products, Asset and Liability management, Treasury sales and marketing, as well as Treasury risk management.

Before joining FirstBank, he was the Head of African Fixed Income and Local Markets Trading, Renaissance Securities Nigeria Limited, the Nigerian registered subsidiary of Renaissance Capital. He also worked with Citigroup for 14 years as Country Treasurer and Sales and Business Head.

Ini has a passion for market development and has worked actively to drive change and internationalisation of the Nigerian financial markets: foreign exchange, fixed income and securities. He has worked closely with regulatory bodies such as the CBN and DMO in assisting with the development of fresh monetary and

**BOARD OF DIRECTORS:** Chairman: Mr. Olufemi Otedola, CON, Group Managing Director: Nnamdi Okonkwo, Directors: Dr. Allmi Abdul-Razaq, Dr (Str) Peter Allogo, Mrs. Kofo Dosekun, Dr. Abiodun O. Fatada, Mr. Julius. B. Omodayo-Owotuga, Mr. Samson Oyewole Arifibi (Executive)

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foreign exchange policies, to broaden and deepen markets and open them up to international practices. At various times he has facilitated and delivered courses and seminars on a wide variety of subjects covering Money Markets, Securities and Foreign exchange trading and market risk management subjects to regulators, corporate customers, banks and market participants.

Ini holds both Bachelor and Master of Science degrees in Architecture from University of Ife. He likes sporting activities, travelling, and meeting interesting people. He is happily married.

#### **Omotunde Alao-Olaifa**

Omotunde Alao-Olaifa was appointed a Non-Executive Director on the Board of First Bank of Nigeria Limited in June 2024. He brings to the Board extensive experience cutting across the Corporate Finance spectrum, including Capital Raising, Deal Structuring, Debt Restructuring, Acquisition Planning, Project Financing and Asset Management.

He is currently the Group Chief Financial Officer/Strategy & Principal Investment at Leadway Holdings with responsibilities covering Strategy, Corporate Finance and Principal Investment across the group and geographies. He also sits on the Boards of C&I Leasing Plc and Leadway Pensure PFA.

He had previously worked with Lionstone Group as an Associate, Investment Banking and Fidelity Bank Plc as an Assistant Manager in the Corporate Banking division, where he managed blue chip clients.

Tunde holds a bachelor's degree in Political Science from Nigeria's premier University, the University of Ibadan and a Master's in Business Administration (Finance and Strategy) from Lagos Business School, Pan Atlantic University, Lagos. He has attended the Senior Executive Programmes at both Harvard Business School, United States and London Business School, United Kingdom. He is a member of the National Institute for Policy and Strategic Studies (NIPSS), Nigeria.

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.

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