

PRESS STATEMENT

25% Oversubscription of FirstHoldCo's ₦150bn Rights Issue paves the way for its Private Placement of ₦350bn.

Group Managing Director's Statement

Speaking on the capitalisation exercise, Adebowale Oyediji, the Group Managing Director of First HoldCo Plc, commented that following the capital verification exercise of the Central Bank of Nigeria, the Group is delighted to announce the successful completion of the up to ₦150 billion Rights Issue following impressive subscriptions of ₦187.6 billion, over 25% above target, in this first phase of the capital raise exercise. The overwhelming response from our shareholders is a testament to the trust and confidence placed in the FirstHoldCo Group and its vision for the future.

This capital raise will empower the Group to strengthen its position in the market, invest in innovation, and drive sustainable growth in FirstBank, its flagship subsidiary.

We extend our profound appreciation to the Central Bank of Nigeria, and the Securities and Exchange Commission for their support in ensuring the integrity of the process and that of the capital market.

We are excited about the opportunities ahead and remain committed to optimising value for our shareholders.

Chairman's Statement

The Chairman of First HoldCo Plc, Mr. Femi Otedola, CON further commented "On behalf of the Board of Directors, I would like to extend my heartfelt gratitude to all our shareholders and all stakeholders involved in this successful Rights Issue offer. The strong participation is a clear indication of the collective belief in FirstHoldCo and its bright future. We deeply appreciate the continued support and partnership, which enables us to embark on this next phase of growth."

"We also wish to acknowledge our regulators, the Central Bank of Nigeria and the Securities and Exchange Commission, for their guidance and support throughout the process, ensuring that all procedures were transparent and in full compliance with the applicable regulations."

In line with the overwhelming support and approval granted by the shareholders at the 12th Annual General Meeting of the company on November 14, 2024, the second phase of the raising of up to ~~N~~350 billion will commence in earnest. We further solicit the support of all stakeholders in this regard.

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About First HoldCo Plc

First HoldCo Plc (FirstHoldCo) is a financial holding company and one of the largest financial services organisations in Africa. It is a diversified and leading financial services group offering a broad range of products and services through its subsidiaries, across commercial banking, asset management, capital markets, trusteeship and insurance brokerage to millions of customers.

FirstHoldCo has oversight over its subsidiaries and drives group coordination, collaboration and synergies among other principal activities towards innovative financial solutions and enhanced shareholder value.