

(This announcement appears as a matter of record only)

Lead Issuing House



Joint Issuing House



On behalf of



**Announce the result of the Rights Issue of 3,156,869,665 ordinary shares of 50 Kobo each at N50.00 per share. On the basis of one (1) new ordinary share for every thirteen (13) ordinary shares of 50 Kobo each held by shareholders whose names appear on the Register of Members and transfer books of the Bank as at the close of business on Wednesday, 16 July 2025.**

At the close of the Acceptance List on Friday, 19 September 2025, a total of 6,404 acceptances for 4,134,747,690 ordinary shares valued at ₦206,737,384,500.00 were initially received in connection with the Rights Issue. However, the Issue is now valued at ₦157,843,483,250.00 for 3,156,869,665 ordinary shares.

The breakdown of the acceptances is as follows:

- Total Valid Applications:** A total of 6,404 valid acceptances for 3,566,081,624 ordinary shares valued at ₦178,304,081,200.00 were received. This includes 6,399 acceptances for 3,566,071,162 ordinary shares valued at ₦178,303,558,100.00 and 5 transactions for traded rights of 10,462 ordinary shares valued at ₦523,100.00.
- Total Invalid Applications:** A total of 568,666,066 ordinary shares amounting to ₦28,433,303,300.00 were deemed invalid.
- Full Acceptances:** 6,293 acceptances for 453,578,211 ordinary shares valued at ₦45,604,437,450.00 with provisional allotment (rights due) totaling 453,578,211 ordinary shares, were received and processed as valid in line with the terms of the Rights Issue.
- Partial Acceptances:** 106 acceptances for 135,274,777 ordinary shares valued at ₦6,763,738,850.00, with provisional allotment (rights due) totaling 326,205,931 ordinary shares (resulting in 190,931,154 renounced shares), were received and processed as valid in line with the terms of the Rights Issue.
- Traded Rights:** 5 transactions for 10,462 ordinary shares valued at ₦523,100.00 occurred in respect of traded rights on the floor of the NGX during the acceptance period.
- Full Renounced and Total Renounced** - A total of 2,377,075,061 ordinary shares were fully renounced and a total of 190,931,154 was partially renounced, bringing the total number of renounced shares to 2,568,006,215 ordinary shares.
- Additional Shares Requested and Allotted** – applications for additional shares of 2,977,218,174 ordinary shares valued at ₦148,860,908,700.00 were received and 2,568,006,215 ordinary shares valued at ₦128,400,310,750.00 were allotted due to a request by a shareholder to scale down its application for additional shares by 409,211,959 ordinary shares valued at ₦20,460,598,000.00.

Range	No of Holders	Rights Due	Rights Accepted	Traded Rights	Additional Shares Requested	Additional Shares Allotted	% Add. Shares Allotted	Total Shares Allotted	Value (NGN)	% Allotted
1 - 1,000	4,322	1,224,397	1,143,191	0	626,210	626,210	100.00%	1,769,401	88,470,050	0.06%
1,001 - 5,000	1,307	3,183,667	3,025,262	10,462	2,170,990	2,170,990	100.00%	5,206,714	260,335,700	0.16%
5,001 - 10,000	305	2,218,746	2,155,392	0	2,055,227	2,055,227	100.00%	4,210,619	210,530,950	0.13%
10,001 - 50,000	327	41,801,300	7,035,053	0	4,954,963	4,954,963	100.00%	11,990,016	599,500,800	0.38%
50,001 - 100,000	56	10,089,254	4,003,914	0	4,629,686	4,629,686	100.00%	8,633,600	431,680,000	0.27%
100,001 - 500,000	49	12,530,919	8,616,791	0	16,354,685	16,354,685	100.00%	24,971,476	1,248,573,800	0.79%
500,001 - 1,000,000	10	7,138,461	7,046,846	0	2,634,698	2,634,698	100.00%	9,681,544	484,077,200	0.31%
1,000,001 - 5,000,000	15	50,770,594	39,298,648	0	10,693,896	10,693,896	100.00%	49,992,544	2,499,627,200	1.58%
5,000,001 - 10,000,000	4	25,090,088	25,090,088	0	20,984,595	20,984,595	100.00%	46,074,683	2,303,734,150	1.46%
10,000,001 - 50,000,000	6	234,024,570	124,702,575	0	223,754,157	223,754,157	100.00%	348,456,732	17,422,836,600	11.04%
50,000,001 - 100,000,000	2	193,897,945	168,921,027	0	0	0	100.00%	168,921,027	8,446,051,350	5.35%
100,000,001 - Above	1	197,814,201	197,814,201	0	2,279,147,108	2,279,147,108	100.00%	2,476,961,309	123,848,065,450	78.46%
<b>Grand Total</b>	<b>6,404</b>	<b>779,784,142</b>	<b>588,852,988</b>	<b>10,462</b>	<b>2,568,006,215</b>	<b>2,568,006,215</b>		<b>3,156,869,665</b>	<b>157,843,483,250</b>	

A total of 6,404 valid applications for 3,566,081,624 ordinary shares valued at ₦178,304,081,200.00 were received, therefore the rights issue was 113% subscribed; however, following a scale down by a shareholder, only 100% was allotted.

The above stated basis of allotment, as well as this announcement, have been cleared by the Securities and Exchange Commission.

The Registrars to the Rights Issuer, PAC Registrars and Investor Services Limited ("PAC Registrars") of 122 Bode Thomas Street, Surulere, Lagos State will credit the CSCS account of allottees who have indicated their CSCS account details on their respective acceptance forms with the shares allotted to them not later than Friday, 16 January 2026.

Surplus subscription monies would be returned by PAC Registrars no later than Tuesday, 13 January 2026, being five (5) business days after clearance of the basis of allotment by the Securities and Exchange Commission.

Applicants without CSCS accounts will have their shares credited at the CSCS using a Registrar Identification Number (RIN), in line with the SEC Directive on Dematerialization of Share Certificates not later than Friday, 16 January 2026.

**DATED WEDNESDAY, 07 JANUARY 2026**

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