



**FCMB GROUP PLC ANNOUNCES PROPOSED ACQUISITION OF ADDITIONAL STAKE IN
LEGACY PENSION MANAGERS LIMITED**

LAGOS, NIGERIA – 23 October 2017: FCMB Group Plc (Bloomberg: FCMB) hereby announces that FCMB Group Plc (“FCMB”) has entered into an agreement with other shareholders of Legacy Pension Managers Limited (“Legacy”), for the acquisition of an additional 60% stake in Legacy. The proposed acquisition will increase FCMB’s interest in Legacy to 88.2%, thus making Legacy a subsidiary of FCMB.

The proposed transaction is subject to the approvals of the Central Bank of Nigeria, the National Pension Commission and the Securities and Exchange Commission.

We shall notify our investment community once the relevant approvals for the transaction are received.

Best wishes,
FROM: FCMB GROUP PLC.

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Notes to editors:

About FCMB Group Plc

FCMB Group Plc's roots date back to 1977, with the formation of City Securities Limited (CSL), a stockbroking and issuing house and registrar business. First City Merchant Bank Limited was established in 1982 with seed capital from the success of CSL. It began operations as a licensed deposit taker and merchant bank on 11 August 1983. First City Merchant Bank Limited soon became a leading merchant bank in Nigeria, as measured by profitability, and, with the advent of universal banking in 2001, First City Merchant Bank Limited converted into a universal bank. It changed its name to First City Monument Bank Limited and commenced commercial banking activities, while its corporate finance activities were spun-off into a new subsidiary – FCMB Capital Markets Limited.

In 2004, the bank was listed on the NSE in December of that year. In 2010, the Central Bank of Nigeria (CBN) issued Regulation 3 (Scope of Banking Activities and Ancillary Matters, No. 3, 2010), which required banks to divest their non-banking businesses or retain them under a CBN-approved financial group structure. As a result of this re-organisation, the newly created FCMB Group Plc became the holding company, with First City Monument Bank Limited, CSL Stockbrokers Limited (CSLS) and FCMB Capital Markets Limited (FCMB-CM) as direct subsidiaries.

FCMB Group Plc is listed on the Nigerian Stock Exchange (NSE) with the ticker symbol (FCMB) and has 19,802,710,781 ordinary shares held by over 521,000 shareholders. FCMB Group Plc and its subsidiaries each function as separate and distinct operating companies with separate Boards of Directors and Executives.

First City Monument Bank Limited has approximately 3.7 million customers and 204 branches in Nigeria and a banking subsidiary in the United Kingdom through FCMB Bank (UK) Limited (which is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the PRA in the United Kingdom).

More information can be found at www.fcmbgroupplc.com

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About Legacy Pension Managers Limited

Legacy Pension Managers Limited is licensed by the National Pension Commission (PenCom), to carry on business as a Pension Fund Administrator (PFA). It has over N220 billion asset under management comprising, retirement savings accounts, retire accounts as well as privately managed pension funds for institutions. It has over 350,000 pension contributors which it services from 48 locations across the country.