

Africa Prudential Plc Announces the Appointment of Obong Idiong as New CEO and Retirement of Peter Ashade

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Africa Prudential Plc (APR), West Africa's leading registrar company, announces the appointment of Obong Idiong as the new Managing Director/CEO following the retirement of its Managing Director/CEO, Peter Ashade.

Peter Ashade served Africa Prudential Plc for twelve remarkable years since assuming the position of Managing Director/CEO in June 2006. Under his leadership, the company acquired UAC Registrar Ltd and seamlessly integrated it with Africa Prudential Registrars, spearheading the transformation of APR into a leading company on the Main Board of The Nigerian Stock Exchange. He championed disruptive innovation in the registrars' business in Nigeria and across Africa, pioneering many e-products, and successfully implemented a major diversification strategy for the business.

The incoming CEO, Obong Idiong, up until this appointment, was the Company Secretary/Legal Adviser of Afriland Properties Plc. Obong had previously served in the same position at Heirs Holding Ltd, an African proprietary investment company and oversaw structuring of broad spectrum of Oil & Gas, Real Estate, Financial Services, Agri-business, Health Care and Hospitality portfolios for the company and some of its investee companies and subsidiaries. Specific functions included transaction advisory, implementation and institutionalization of governance frameworks, mergers and acquisitions, business incubation, compliance, regulatory and transactional advisory.

Obong equally worked as Special Assistant to the Chairman of UBA Plc, Mr Tony Elumelu, CON and in that position handled diverse tasks including but not limited to business development, strategy, research, customer service and legal advisory.

Obong has over 16 years post call working experience in corporate, commercial legal practice, banking and financial advisory services. He is a holder of an LLM degree (International Finance and Banking) from the University of Liverpool, B.L of the Nigerian Law School, LL. B (Hons) degree of the University of Calabar, and Master of Business Administration from the Lagos State University.

He brings on board, a unique execution focused mind-set, and an innovative and result oriented perspective. Obong resumes as Managing Director/CEO of Africa Prudential Plc, effective **July 1, 2018** subject to approval of the Securities & Exchange Commission.

"On behalf of the Board and Management of Africa Prudential Plc, I am pleased to welcome Obong as the new MD/CEO. Obong's track record demonstrates and embodies our company core values of execution, excellence and enterprise, and I remain confident that this well-deserved appointment will further strengthen Africa Prudential Plc's position as the regional industry leader across board, and, in automation, innovation, investor relations, business support solutions and customer experience," said Eniola Fadayomi, Chairman, Africa Prudential Plc.

'I am honoured to accept this new appointment as the Managing Director/CEO at Africa Prudential Plc. Africa Prudential Plc has been at the forefront of product innovation, within and outside the investor services' space in Africa and I am committed to working to take Africa Prudential Plc to greater heights," stated Obong Idiong, incoming Managing Director/CEO, Africa Prudential Plc.



Joseph Jibunoh, Esq
Company Secretary