



WEMA BANK

Ademola Adebise Named MD/CEO of Wema Bank, Moruf Oseni Appointed Deputy Managing Director

Ademola Adebise Assumes MD/CEO Role at Wema Bank, Moruf Oseni Named Deputy Managing Director

LAGOS, NIGERIA – 28 September 2018 2018 – Wema Bank PLC (Bloomberg: Wema NL) (“Wema” or “the Bank”)

- Adebise becomes MD/CEO from October 1, 2018
 - Was in Acting Capacity for three months while Oloketuyi was on terminal leave
 - Moruf Oseni appointed Deputy Managing Director.
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Wema Bank Plc. hereby announces that Ademola Adebise has been made the Managing Director/Chief Executive Officer of Wema Bank following the retirement of Segun Oloketuyi in September 2018. He was initially appointed the Acting Managing Director in July after Oloketuyi proceeded on terminal leave in July 2018. Adebise assumes the new role effective, October 1, 2018.

Prior to this appointment, he was the Deputy Managing Director of Wema Bank, a role he held since January 2017.

Adebise has been part of the Bank’s executive management team since 2009 and has played a pivotal role in the execution of the strategic turnaround plan of the Bank. He has over 28 years’ experience in the banking and has worked in various capacities in Information Technology, Financial Control & Strategic Planning, Treasury, Corporate Banking, Risk Management and Performance Management.

Before joining Wema Bank Plc. Mr. Adebise was the Head, Finance and Performance Management Practice at Accenture (Lagos Office), where he led multiple successful projects for banks in Business Process Re-engineering, Information Technology and Risk Management.

Adebise is an alumnus of the Advanced Management Program (AMP) of the Harvard Business School and a holder of a bachelor’s degree in Computer Science from the University of Lagos. He also holds a Master of Business Administration (MBA) from the Lagos Business School.

Wema Bank Plc. also announces the appointment of Moruf Oseni as its Deputy Managing Director, effective October 1, 2018. Since joining the Wema Bank Board in 2012, Oseni has contributed immensely to the growth of the Bank’s retail business. Until his appointment, he was the Executive Director in charge of Retail business and ALAT, the Nigeria’s first digital bank.

Moruf Oseni brings a wealth of banking and non-banking experience to his new role. Before joining Wema Bank, Oseni was the CEO of MG Ineso Limited, a principal investment and financial advisory

firm with interests in various sectors of the economy. Prior to his time at MG Ineso, he was a Vice President at Renaissance Capital, where he was responsible for debt capital markets (DCM), equity capital markets (ECM) and structured finance origination and execution for sub-Saharan African corporates and financial institutions.

He was also an Associate at Salomon Brothers/Citigroup Global Markets in London and New York where he was involved in credit market origination and execution for European financial institutions. He commenced his career as an IT officer with Nigeria Liquefied Natural Gas Company (NLNG).

Oseni holds an MBA from the prestigious Institut European d'Administration des Affaires (INSEAD) in France, a master's in finance (MiF) from London Business School, London and a BSc. in Computer Engineering from Obafemi Awolowo University (OAU), Ile-Ife, Nigeria. He is also an alumnus of King's College, Lagos.

Oseni is a member of the Institute of Directors (IoD), an Honorary Senior Member of the Chartered Institute of Bankers of Nigeria (CIBN) and a member of Nigerian Institute of Management (NIM). He serves on the board of Continental Broadcasting Services Limited and is a member of the Lagos State Economic Advisory Committee.

Both the appointments of Mr. Adebise and Oseni have been ratified by the Central Bank of Nigeria.

"In Ademola and Moruf, the Bank has two financial veterans with a wealth of experience in senior executive positions across a wide range of countries," said Babatunde Kasali, the Chairman of Wema Bank. "With their proven track record in the financial services sector, the Board is confident that their appointments will lead to the continued transformation of the Bank as it positions itself as a market leader in Nigeria's retail banking segment through technology and innovation."

By Order of the Board.



Oluwole Ajimisinmi
Company Secretary/Legal Adviser

FOR FURTHER INFORMATION:

WEMA Bank Plc

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Notes to editors:

About WEMA Bank Plc

Wema Bank, the pioneer of Nigeria's first fully digital bank ALAT, offers a range of retail, SME banking, corporate banking, treasury, trade services and financial advisory to its customers. Wema Bank operates with a National Banking Licence, with a network of over 136 branches and service centres across Nigeria, backed by a robust ICT platform.

More information can be found at www.wemabank.com/investorrelations