

**LAGOS, NIGERIA**

**November 30, 2018**

**DIAMOND BANK RECEIVES CBN APPROVAL TO OPERATE AS A NATIONAL BANK**

We wish to notify the Nigerian Stock Exchange ('NSE') and the General Public that Diamond Bank Plc ("The Bank") has received the approval of the Central Bank of Nigeria ("CBN") to its application to operate as a National Bank (subject to conclusion of sale of Diamond Bank UK "DBUK"). With this approval the bank will cease to operate as an International Bank.

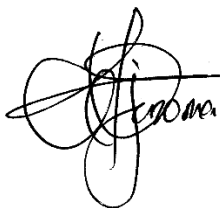
As a prelude to this, in 2017 the bank disposed its West African Subsidiary, and is currently in the final stages of sale of its United Kingdom subsidiary. The re-licensing as a National Bank supports the Bank's objective of streamlining its operations to focus resources on the significant opportunities in the Nigerian retail banking market, and economy as a whole.

The change to National Bank status also enables the bank to maintain a lower minimum capital requirement, and this creates headroom for stronger growth in the quarters ahead through customer acquisition and expansion of loans to the critical sectors of the economy.

This development does not affect the bank's ability to offer services to its clients in international locations. Top quality services to international customers will continue through its digital channels (Diamond Mobile, Internet Banking, etc.) and network of correspondence banks.

We shall keep the market updated with any additional information

Yours faithfully,  
**For: DIAMOND BANK PLC**



Uzoma Uja  
**Company Secretary/Legal Adviser**

**ADDRESS** Diamond Bank Plc. RC 161996  
PGD's Place, Plot 4, Block V,  
B.I.S. Way, Oniru Estate,  
Victoria Island, Lagos

**TEL** 01-2701500  
**FAX** 01-2793780  
**E-MAIL** [enquiries@diamondbank.com](mailto:enquiries@diamondbank.com)

[www.diamondbank.com](http://www.diamondbank.com)