

Company Secretary Department
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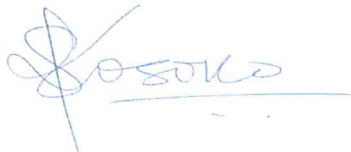
Lagos, Nigeria

FBN HOLDINGS PLC: "FBN HOLDINGS TARGETS FOREIGN STOCK MARKET"

Following a recent media publication to the effect that FBN Holdings Plc was giving consideration to listing in other markets beyond Nigeria, FBN Holdings Plc wishes to clarify that the news report is inaccurate as foreign offshore listing is not a present consideration by the Group nor was the same implied in the press conference.

FBN Holdings Plc is a responsible corporate institution that always adheres to the highest standards of corporate governance in its business operations and would duly engage the regulators and investors accordingly, should there be any such consideration in the future.

For: FBN HOLDINGS PLC,



Seye Kosoko
Company Secretary