

PRESS RELEASE
Lagos, Nigeria

June 18, 2025

RE: FIDELITY BANK PLC - STATEMENT ON CBN CIRCULAR ON FORBEARANCE LOANS

Fidelity Bank Plc ("the Bank") refers to the recent circular issued by the Central Bank of Nigeria "CBN" (Reference No. BSD/DIR/CON/LAB/018/008) concerning regulatory forbearance on Single Obligor Limit (SOL) and other credit facilities and wishes to provide the clarifications below to its esteemed shareholders, NGX Regulation Limited (NGX RegCo), and other stakeholders:

- (a) As a responsible financial organization, Fidelity Bank Plc remains committed to ensuring compliance with regulatory policies and directives, including the CBN circular on forbearance which is aimed at strengthening capital buffers and enhancing financial prudence within the banking industry.
- (b) In terms of Capital, the Bank successfully raised ₦273 billion through a recent Public Offer and Rights Issue which were oversubscribed by 237.92% and 137.73% respectively and intends to raise the additional sum of ₦200 billion through a Private Placement in 2025FY, to achieve the new minimum regulatory capital requirement of ₦500 billion for banks with international authorisation. The CBN and Shareholders' approval have been obtained for the Private Placement, while other regulatory approvals are being processed to ensure completion in 2025.
- (c) The Bank's exposure under the SOL forbearance relates to two obligors. We are confident that this exposure will be brought within the applicable regulatory limit in H1 2025.
- (d) With respect to the forbearance granted on other credit facilities, the Bank confirms that this applies to four customers. We have proactively made substantial provisions on these facilities and have taken targeted and comprehensive steps to ensure full provisioning or return of the accounts to performing status by June 30, 2025.

Thus, the Bank expects to exit all CBN forbearance arrangements (SOL/Credit) and remains in a strong position to meet the prevailing requirements to enable it to pay dividends for the current financial year and subsequently.

We seize this opportunity to express sincere appreciation to our investors, customers and stakeholders for their continued confidence.

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Thank you.



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Company Secretary

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