

**Press Release**

**Lagos, Nigeria, Wednesday, September 13, 2023**

**RE: COMPLETION OF THE ACQUISITION OF UNION BANK PLC UK**

Further to the press release dated August 2, 2022 wherein Fidelity Bank Plc (the Bank) notified the General Public of its proposed 100% acquisition of Union Bank UK Plc (UBUK), the Bank is pleased to announce the completion of the transaction and receipt of the approval of the Bank of England's Prudential Regulatory Authority (PRA) for change of control of UBUK.

The acquisition of UBUK is in furtherance of Fidelity Bank Plc's strategic initiatives on international expansion. The Central Bank of Nigeria had earlier issued a letter of "No Objection" to the transaction.

The Board of Directors of the Bank is confident that the acquisition will unlock significant value for the Fidelity Bank Group and is taking action to ensure the seamless integration of the operations of both entities.

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