

UNION BANK OF NIGERIA PLC RC.6262

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Lagos, Nigeria - 24th October, 2022

UNION BANK OF NIGERIA PLC (“UNION BANK”) RECEIVES NOTIFICATION OF TITAN TRUST BANK LIMITED’S MANDATORY TAKEOVER OFFER (MTO) TO UNION BANK SHAREHOLDERS

Union Bank of Nigeria Plc (“Union Bank” or “the Bank”) announces to Nigerian Exchange Limited and our esteemed stakeholders, that Titan Trust Bank Limited (“Titan Trust”) has notified the Bank of a Mandatory Takeover Offer (“MTO”) that will be made to shareholders of Union Bank.

The Mandatory Takeover Offer for 1,927,532,558 (one billion, nine hundred and twenty-seven million, five hundred and thirty-two thousand, five hundred and fifty-eight) ordinary shares of 50 (fifty) Kobo each in the Bank represents 6.59% of the shareholding of Union Bank of Nigeria Plc.

Titan Trust has received the Securities and Exchange Commission’s approval to launch the MTO.

The MTO is priced at ₦7.00 (seven Naira) per ordinary share; being the price at which the Block Trade was executed.

The Qualification Date for the MTO is 5.00pm on Monday 31st October, 2022 - which is the date on which the names of shareholders must be in the Register of Members and is the settlement date for trades that are executed on Wednesday 26th October, 2022.

For clarity, all trades must be executed by Wednesday 26th October, 2022 in order to qualify to participate in the MTO, and only shareholders whose names are in the Register of Members on 31st October, 2022 will be able to participate in the MTO.

A handwritten signature in black ink, appearing to read 'Somuyiwa Sonubi', written over a horizontal line.

**Somuyiwa Sonubi
Company Secretary**

- ENDS -

Notes to editors:

About Union Bank of Nigeria, PLC.

Established in 1917 and listed on the Nigerian Stock Exchange in 1971, Union Bank is a household name and one of Nigeria’s long-standing and most respected financial institutions. The Bank has a network of over 255 Sales and Service Centers across Nigeria and over 925 automated teller machines spread



across Nigeria.

Following recapitalisation in 2012 from new investors and a new Executive Management team, Union Bank has undergone an award-winning transformation programme to re-establish the bank as a leading provider of financial services in Nigeria.

Union Bank is focused on Retail, SME, Commercial and Corporate Banking businesses. In addition to standard current and savings product portfolio, Union Bank has launched pioneering products into the Nigerian retail market including UnionKorrect, UnionGoal and UnionBeta.

More information can be found at: www.unionbankng.com

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Forward Looking Statement and Disclaimers

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