



# Sterling Bank

Your one-customer bank.

10<sup>th</sup> January, 2018

## **STERLING BANK PLC. - RETIREMENT OF THE MANAGING DIRECTOR/CHIEF EXECUTIVE AND APPOINTMENT OF A NEW MANAGING/CHIEF EXECUTIVE**

We wish to notify you of the retirement of Mr. Yemi Adeola, Managing Director/Chief Executive Officer of Sterling Bank Plc (the Bank) with effect from March 31<sup>st</sup>, 2018.

Mr. Adeola was appointed Managing Director of the Bank in February 2009. Prior to his appointment, he was Executive Director, Corporate and Commercial Banking. His retirement comes after 30 years of meritorious service in the Banking industry.

Consequently, at a meeting of the Board of Directors held on Tuesday, 15<sup>th</sup> August, 2017, Mr. Abubakar Suleiman was appointed Managing Director/Chief Executive with effect from 1<sup>st</sup> April, 2018.

Mr. Suleiman currently serves as the Executive Director, Finance and Strategy at Sterling Bank. He was named Chief Financial Officer in 2012 and appointed to the Board in April 2014 with responsibility for the financial performance of the company; and directly oversight of the Finance & Performance Management, Strategy & Innovation, Branding & Communication, and Human Resource Management Departments. He is also the executive sponsor of the Bank's Non-Interest Banking business (Sterling Alternative Finance).

Mr. Suleiman joined Sterling Bank (the erstwhile Trust Bank of Africa) in 2003 with responsibility for Treasury and Finance. Following the merger in 2006, he was appointed Group Treasurer; a position he held until 2011 when he assumed the role of Integration Director following Sterling Bank's acquisition of Equitorial Trust Bank (ETB).

He began his career as an Experienced Staff Assistant at Arthur Andersen (now KPMG Nigeria), before moving to MBC International Bank (now First Bank) as a Management Associate. He later worked in Citibank Nigeria in roles spanning Treasury and Asset & Liability Management.

### **Board of Directors**

#### **Chairman**

Mr. Asue Ighodalo

#### **MD/CEO**

Mr. Yemi Adeola

### **Executive Directors**

Mr. Lanre Adesanya

Mr. Kayode Lawal

Mr. Abubakar Suleiman

Mr. Grama Narasimhan

Mr. Yemi Odubiyi

### **Non-Executive Directors**

Mr. Olaitan Kajero

Mrs. Tairat Tijani

Mrs. Egbichi Akinsanya

Mr. Michael Jituboh

Mr. Sujit Varma

### **Independent Directors**

Mr. Rasheed Kolarinwa

Ms. Tamarakare Yekwe (MON)

Dr. (Mrs.) Omolara Akanji

Sterling Bank Plc (Rc No 2392)

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Mr. Suleiman earned a Bachelors degree in Economics at the University of Abuja, a Masters degree in Major Programme Management from the University of Oxford, and has attended various executive education programmes at INSEAD, Harvard, Wharton, and Said Business Schools.

Thank you for your usual cooperation.

**Justina Lewa**  
Company Secretary

**Asue Ighodala**  
Chairman