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LAGOS, NIGERIA

APRIL 7, 2026

ACQUISITION OF PARAMOUNT BANK KENYA LIMITED BY ZENITH BANK PLC

Further to our publication on November 18, 2025, **ZENITH BANK PLC** (“the Bank”) is pleased to announce the completion of its acquisition of the entire issued share capital of **Paramount Bank Kenya Limited (PBL or “the Target”)** following the receipt of all requisite regulatory approvals in Kenya and Nigeria.

This acquisition marks a significant step towards our long-term strategic growth agenda and a strong inroad into the East African markets. It further reinforces the Bank’s position as a leading financial institution in Sub-Saharan Africa and affirms the Bank’s mantra of following our customers’ businesses.



MICHAEL OSILAMA OTU
COMPANY SECRETARY

THE BOARD:

Chairman: Jim Ovia, CFR. | **Group Managing Director/CEO:** Dame (Dr.) Adaora Umeoji, OON.
Executive Directors: Adobi Nwapa | Akindele Ogunranti | Adamu Saliu Lawani | Louis Odom
Non-Executives: Engr. Mustafa Bello | Dr. Al-Mujtaba Abubakar MFR. | Omobola Ibadapo-Obe Ogunfowora (Ph.D)
Peter Olatunde Bamkole (Ph.D) | Chuks Emma Okoh | Dr. Juliet Ehimuan | Pamela Yough | Dr. Rislana Kanya Abdulazeez