



PUBLIC ANNOUNCEMENT ON THE ACQUISITION OF A CONTROLLING STAKE IN ECOBANK MOZAMBIQUE SA

FDH Bank Plc is pleased to announce that it has entered into a definitive agreement with Ecobank Transnational Incorporated (ETI) for the acquisition by FDH Bank Plc of a controlling stake of 98.87% in Ecobank Mozambique SA (EMZ) from ETI. The remaining minority stake of 1.13% is held by Fundo Para O Fomento De Habitação (FFH), a housing development fund in the Republic of Mozambique.

ETI is a pan-African banking group incorporated in the Republic of Togo. ETI is present in 35 African countries, holds a banking license in Paris with representative offices in London, Dubai and Beijing, to support their global business. ETI has listings on the Ghana Stock Exchange, the Nigerian Stock Exchange, and the Bourse Régionale des Valeurs Mobilières SA ('BRVM'). ETI provides wholesale, retail, investment and transactional banking services to individuals, small and medium-sized enterprises (SMEs), local corporates, multinationals, governments and financial institutions.

EMZ is a licensed commercial bank in Mozambique, supervised and regulated by the Central Bank of Mozambique. EMZ has 4 branches located in the biggest cities of Mozambique. The bank has been operating in Mozambique since 2000, when it was incorporated as Novo Banco SARL, before changing its name in 2014 to Ecobank Mozambique SA, following an acquisition by ETI.

FDH Bank Plc is listed on the Malawi Stock Exchange, with a market capitalisation of K3.6 trillion (approx. USD2.1bn) as at 31 July 2025. The Bank provides superior digital banking, personal and business banking, corporate and institutional banking, treasury and investment banking, global markets and trade finance, as well as corporate advisory services. The acquisition will be fully financed from FDH Bank Plc's retained earnings.

This strategic decision aligns with Ecobank's Growth, Transformation, and Returns (GTR) strategy to realign its business participation model in the countries in which it operates.

For FDH Bank Plc, the transaction represents a significant milestone in the Bank's regional expansion strategy. The transaction enables FDH Bank Plc to extend its footprint in Southern Africa, and is expected to deliver strategic benefits including market expansion, revenue diversification, operational synergies, and long-term value creation for stakeholders.

The transaction has received all the necessary regulatory approvals. It is subject to conditions precedent and is expected to be completed within 2025 financial year. The consideration is equal to 0.7% of FDH Bank PLC market capitalization as at 31 July 2025. Upon completion, FDH Bank Plc will assume effective control of Ecobank Mozambique SA, enabling synergies in product offerings, customer-centric innovation, and operational efficiency.

This transaction has been conducted on an arm's length basis and does not involve any related parties. Both FDH Bank Plc and ETI remain committed to keeping stakeholders informed of any material developments in line with their respective stock exchange listing requirements.

By Order of the Board
Dated this 5th day of August, 2025

Juliano G. Kanyongolo
COMPANY SECRETARY

