



# PRESS RELEASE

## APPOINTMENT OF MR. GEORGE CHITERA AS ACTING MANAGING DIRECTOR OF FDH BANK PLC

The Board of Directors of FDH Bank Plc would like to inform the general public and all esteemed stakeholders that the Bank has appointed Mr. George Chitera as the Acting Managing Director with effect from 1 July 2021. This follows the retirement of FDH Bank Plc Managing Director Dr. Ellias Everson Ngalande on 30 June 2021.

The Board of Directors would like to extend a huge vote of appreciation to Dr. Ngalande for his enormous contribution to the growth and success of FDH Bank Plc which include leading and guiding the Bank to list on the Malawi Stock Exchange on 3 August 2020. The Bank wishes Dr. Ngalande a restful and prosperous retirement.

Until his appointment, Mr. Chitera was serving as FDH Bank Plc Deputy Managing Director. He previously also served as Acting Group Chief Executive Officer and Chief Finance Officer for FDH Financial Holdings and FDH Bank Plc.

Mr. Chitera joined FDH Financial Holdings in 2007 and has over 17 years extensive professional



experience in leadership, strategy formulation, business development, corporate finance, financial planning and analysis, strategic planning, banking, risk management, capital allocation, debt structuring, treasury and tax planning.

Mr. Chitera has been a key member of Management in the Group and before joining the Group, he worked with Reserve Bank of Malawi for 3 years and has served on the Boards of Lilongwe Shopping Mall and Women's Legal Resource Centre. Currently he serves on the Boards of Medical Aid Society of Malawi (MASM), Mwaiwathu Private Hospital, First Discount House Limited, FDH Money Bureau Limited and MSB Properties Limited.

Mr. Chitera is a Fellow of the Association of Chartered Certified Accountants (FCCA), a member of the Institute of Chartered Accountants in Malawi (ICAM) and holds a Master of Business Administration Degree from the Polytechnic, University of Malawi. He is a graduate of the Executive Development Program from the prestigious London Business School, United Kingdom and University of Stellenbosch Business School, South Africa.

We congratulate Mr. Chitera on his well-deserved appointment and wish him well as he takes up this challenging role.

**Mrs. Charity Mseka**  
**Board Chairperson**  
**FDH Bank Plc**

**7 July 2021**