

This advertisement appears as a matter of record only

Lead Issuing House



Stanbic IBTC Capital Limited

Joint Issuing Houses



Iron Global Markets Limited



Cowry Asset Management Limited



Afrinvest Capital Limited



Anchoria Advisory Services Limited



FSL Capital Limited



Futureview Financial Services Limited



Iroko Capital Market Advisory Limited



Planet Capital Limited

On behalf of



RC 103022

Announces the result of the Offer for Subscription of 10,000,000,000 Ordinary Shares at ₦9.75 per share (the “Offer”)

Summary of the Offer

- 108,046 applications for 23,791,687,463 ordinary shares totaling ₦231,968,952,764.25 were received in connection with the Offer.
- 107,588 applications for 23,768,724,000 ordinary shares totaling ₦231,745,059,000.00 were found to be valid based on the terms of the Offer and the Central Bank of Nigeria’s (“CBN”) Capital Verification Exercise (“CVE”).
- No application was disqualified following CBN’s CVE.
- Furthermore, 458 applications for 22,765,143 ordinary shares totaling ₦221,960,144.25 were found not to be valid under the terms of the Offer and were therefore rejected. In addition, 548 applications included odd lots amounting to 198,320 ordinary shares (i.e. ₦1,933,620.00) which were also rejected.
- The Offer was therefore 237.92% subscribed.

Over-subscription

Pursuant to the resolution of Fidelity Bank PLC’s (“Fidelity Bank” or the “Bank”) shareholders dated 26 July 2024, which authorised the Bank to increase its share capital by up to 8,200,000,000 additional ordinary shares, the Bank absorbed an excess of 50% of the Offer, allotting an additional 5,000,000,000 ordinary shares. The 107,588 valid applications for 23,768,724,000 ordinary shares have been allotted, as follows:

Share Range			No. of Applicants	Units Applied for	Units Allotted	Amount Paid (₦)	Comments
1		1,000	19,230	19,345,000	19,345,000	188,613,750.00	In Full
1,001	-	50,000	72,865	843,330,000	843,330,000	8,222,467,500.00	In Full
50,001	-	100,000	7,360	589,469,000	589,469,000	5,747,322,750.00	In Full
100,001	-	500,000	6,210	1,240,748,000	1,240,748,000	12,097,293,000.00	In Full
500,001	-	1,000,000	1,051	831,455,000	831,455,000	8,106,686,250.00	In Full
1,000,001	-	5,000,000	604	1,193,593,000	1,193,593,000	11,637,531,750.00	In Full
5,000,001	-	10,000,000	86	646,779,000	539,450,275	5,259,640,181.25	Partial
10,000,001	-	25,000,000	89	1,320,121,000	886,842,880	8,646,718,080.00	Partial
25,000,001	-	50,000,000	29	1,217,354,000	686,424,567	6,692,639,528.25	Partial
50,000,001	-	100,000,000	26	1,912,374,000	1,029,909,057	10,041,613,305.75	Partial
100,000,001		ABOVE	38	13,954,156,000	7,139,433,221	69,609,473,904.75	Partial
TOTAL			107,588	23,768,724,000	15,000,000,000	146,250,000,000.00	

The above stated basis of allotment, as well as this announcement has been cleared by the SEC. Shares allotted will be credited not later than Thursday, 13 February 2025, being five (5) business days after clearance of the basis of allotment by the SEC, to the CSCS accounts of allottees by the Registrars to the Offer, First Registrars & Investor Services Limited at No 2, Abebe Village Road Iganmu, Lagos. In accordance with the SEC Directive on Dematerialization of Share Certificates, allottees without CSCS accounts will have their shares credited not later than Thursday, 13 February 2025, being five (5) business days after clearance of the basis of allotment by the SEC, at the CSCS using a Registrar Identification Number. All surplus monies will be returned after clearance of the allotment by the SEC and not later than Thursday, 13 February 2025, being five (5) business days after clearance of the basis of allotment by the SEC.