



NOMINATION AND APPOINTMENT OF PROF. JOSHUA ALABI AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD OF DIRECTORS

GCB Bank PLC (GCB) announces the nomination and appointment of Professor Alabi as an Independent Non-Executive Director and Chairman of the Board of Directors effective immediately subject to shareholders' approval at the upcoming Annual General Meeting, Bank of Ghana and other regulatory approvals. This follows the resignation of Mr. Daniel Kwaku Tweneboah Asirifi as Director and Chairman of the Board.

Professor Joshua Alabi is a distinguished academic, seasoned administrator, and renowned business strategist with a career spanning over three decades in academia, public service, and corporate leadership. He has held numerous high-profile roles, including Chairman of HFC Bank, where he successfully led its transformation into Republic Bank.

His leadership extends across various sectors. He has served as the Chairman of the Board of Trustees for the Social Security and National Insurance Trust (SSNIT), Chairman of the Accra Polytechnic Governing Council (now Accra Technical University), and Chairman of the Ghana Book Development Council. As Vice-Chancellor of the University of Professional Studies, Accra (UPSA), Professor Alabi played a transformative role in establishing the university as a leading institution of excellence.

In addition to his contributions to education and governance, Professor Alabi has an extensive background in public service. He was a Member of Parliament for the Krowor Constituency and served as Minister of State for both the Greater Accra and Northern Regions. His contributions to sports administration include roles as the General Secretary of GHALCA, a member of the GFA Management Board, and Coordinator for the senior national football team, the Black Stars.

Through these various roles, Professor Alabi has consistently demonstrated exceptional leadership, driving policy development, institutional reforms, and organizational growth.

Commenting on his appointment, Professor Alabi expressed his gratitude to the Board of Directors for their confidence in him. He stated, "I am deeply honoured to lead GCB at this pivotal moment. Together with the Board and management, we will work tirelessly to strengthen GCB's position as a leading financial institution in Ghana and beyond."

As Chairman of the Board, Professor Alabi will provide strategic oversight and guidance to GCB, furthering the Bank's mission to deliver innovative financial solutions, enhance shareholder value, and contribute to Ghana's economic development.

GCB Bank PLC is a leading player in Ghana's banking industry, with 184 branches, 340 ATMs and a number of banking agents spread across the length and breadth of the country. As Ghana's premier indigenous bank, GCB has, since its establishment in 1953, been described as a systemic bank with significant contributions to Ghana's growth in multiple sectors including oil and gas, agriculture, commerce and others. The Bank has transformed itself into one of Ghana's most modern banks in terms of its financial intermediation capabilities, its digital technology driven payments platforms and consequently its corporate reputation both at home and abroad. The Bank's relationship with its stakeholders is delivered on a platform of support, collaboration and trust and is anchored through its brand promise, "Your Bank for Life".

Press Release

[For immediate release]



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Prof. Joshua Alabi