

OVERSUBSCRIPTION OF CALBANK'S RIGHTS ISSUE AND PRIVATE PLACEMENT

CalBank PLC ("CAL") wishes to notify the Ghana Stock Exchange, shareholders, and the investing public of the successful completion of its Renounceable Rights Issue and Private Placement, which opened on November 3, 2025, and closed on November 21, 2025.

The Rights Issue and Private Placement was undertaken at an offer price of GHS 0.29 per share, on the basis of a ratio of 1 new share for every 0.3643 existing shares held. The Rights Issue raised a total of GHS 1.164 billion exceeding the approved target of GHS 900 million by 29.4%. A total of 1,799 shareholders, both institutional and individual, subscribed to the offer.

In addition to the oversubscription of the Rights Issue, the Private Placement drew over GHS 500 million in committed capital which the Bank could not consummate.

The significant oversubscription of the capital raising program is a powerful affirmation of shareholders' confidence in CalBank PLC – our brand, our governance, and our long-term strategy for sustainable growth. The capital raised will strengthen our financial position and fuel our strategic growth agenda, reinforcing our ambition to become Ghana's leading indigenous bank for customer service and innovation, while consistently delivering competitive and sustainable returns to our shareholders.

The additional capital arrives at a timely moment in our growth journey, as it accelerates:

- restoring our capital buffers and strengthening our balance sheet to facilitate larger transaction sizes
- maintaining a robust capital adequacy ratio over the medium and long-term
- supporting funding of targeted pipeline transactions in priority economic sectors
- funding targeted expansion of CalBank's operational footprint at strategic locations and
- enhancing CalBank's technology platforms.

With strengthened capital, unwavering investor support, and a coherent strategic direction, the Bank's mandate is clear: to translate this renewed confidence into robust, long-term returns for shareholders, while strengthening CalBank's impact across the broader economy.

Statement from the Board Chairman:

The Board Chairman, Mr. Daniel Sackey extended his appreciation to shareholders and regulators, stating:

"The resounding level of support we have received is a clear and undeniable endorsement of the trust investors continue to place in CalBank – our vision, our potential and the strategic role we occupy within Ghana's financial ecosystem. This confidence is not taken lightly. It reflects a shared belief in our resilience and our ability to create sustainable value in an evolving market landscape. The Board remains unwavering in its commitment to disciplined, high-quality execution. We are focused on delivering results that are not only timely, but strong, consistent, and grounded in sound governance and prudent risk management."

Statement from the Managing Director:

On his part, Mr. Carl Asem, Managing Director, thanked staff, shareholders and stakeholders, adding:

"CalBank is entering a new era – one defined by resilience, momentum, and disciplined growth. Over the past two years, we have quietly but deliberately restructured our balance sheet, rebuilding it to be stronger, more sustainable, and fully aligned with our long-term aspirations. With the injection of new capital, we now have the final catalyst needed to activate our renewed strategy – one anchored on innovation, customer centricity, and operational excellence."

Today, the Bank is more prepared than ever to pursue growth vigorously, yet responsibly. The energy within CalBank is palpable – focused, determined and inspired. I would like to express my sincere appreciation for the unwavering dedication of our people, the patience and loyalty of our customers, the guidance of our regulators, and the trust of our shareholders."

As leadership, we affirm our commitment to delivering tangible, meaningful, and enduring value to all our stakeholders—and, above all, consistent and sustainable long-term returns for our shareholders."

CalBank expresses its gratitude to all shareholders, regulators, and partners for their continued support.

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Forward Together

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