

# MILESTONES

## 1894

Established by Sir Alfred Jones, pre-dating the birth of the Nigerian nation  
Acquired African Banking Corporation

## 1896–1960

Sole banker to the government of West African colonies  
Opened offshore branches in Accra, Ghana

## 1898

Opened offshore branch in Freetown, Sierra Leone

## 1900

Opened second Nigerian branch in Calabar, Nigeria

## 1911

Opened branches at Ibadan and Abeokuta

## 1912

Acquired Anglo-African Bank established in 1899  
Appointed by West African Currency Board as the sole agent to distribute currency in West Africa  
Opened first Northern Nigerian branch at Zaria

## 1914

Opened Kano branch

## 1947

First long-term loan advanced to the colonial government

## 1957

Changed name from Bank of British West Africa to Bank of West Africa

## 1958

Provided 10-year loan to government for expansion of railway



Sir Alfred Lewis Jones, founding Chairman (1894–1909)



First Bank of British West Africa building at Lagos Marina, the first branch of the Bank in West Africa (demolished 1904)



Rt. Hon. Sir John Major and colleagues at FirstBank

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**June 2009**

Obtained approval to open a representative office in Beijing, China

**2008**

FBN UK opened office in Paris

First quoted company to hit ₦1 trillion market capitalisation

**2007**

₦100 billion hybrid offer oversubscribed by 753%, total amount raised ₦250 billion

**2005**

Acquired FBN (Merchant Bankers) Ltd and MBC International Bank Plc

**2004**

New corporate identity

Opened South African representative office

Most Active Stock (Market Excellence) – Pearl Awards

**2003**

The most admired institution in Nigeria (Alder Consulting)

**2002**

Established a wholly-owned UK subsidiary: FBN Bank (UK) Ltd

**1979**

Changed name to First Bank of Nigeria Ltd

**1971**

Listed on the Nigerian Stock Exchange

**1969**

Changed name to Standard Bank of Nigeria

**1992**

Established second subsidiary, First Trustees, asset management company

**1991**

Introduced ATM (First Cash) into the Nigerian financial landscape

Changed name to First Bank of Nigeria Plc

1960

1970

1980

1990

2000

2010

"I was happy to hear about the forthcoming celebrations of FirstBank of Nigeria. I have fond recollections of my banking days in Nigeria... the brief time I spent in Nigeria remains one of my happiest memories." Goodwill message (August 1993) from John Major, former British Prime Minister and former FirstBank employee



Joseph Sanusi, Managing Director (February 1992 to 1998), and Governor of the Central Bank of Nigeria (1999 to 2004)



Sanusi, Lamido Sanusi, immediate past Group Managing Director (January to June 2009), and current Governor of the Central Bank of Nigeria (effective June 4, 2009)