



ADDRESS BY MR. BISI ONASANYA, GMD/CEO, FIRST BANK OF NIGERIA PLC, AT THE LAUNCH OF THE SHELL KOBO FACILITY, PORT HARCOURT, NIGERIA, JUNE 4, 2011

PROTOCOL:

In the realm of wealth creation and sustenance, every kobo counts. This is especially the case where all concerned parties are mindful of their peculiar roles in ensuring that the ultimate goal is not only attained but is maintained and, perhaps, surpassed. It is for this reason that I am happy with the enthusiasm that has been brought to bear by every stakeholder in the rigorous process leading to the actualisation of the facility we are kicking off today. I am pleased, therefore, that FirstBank is part of this epoch-making launch of The Shell Kobo Facility.

The provision of this far-reaching intervention to directly impact grassroots development through the empowerment of upwardly mobile SPDC service providers is a laudable gesture worthy of every support. Our partnership in this regard is driven by FirstBank's passion for fostering financial inclusion amongst the populace. This is in recognition of the fact that systematic financial inclusion fosters the desired economic empowerment in the community, which spirals into national development. It is no wonder, therefore, that the proverbial saying "It takes a village..." has gained so much popularity amongst development enthusiasts. Indeed, it takes economically buoyant citizens to grow an empowered community and ultimately a developed nation.

We at FirstBank commend the Community Content strategy initiative to deliver the much needed sustainable growth to the Niger Delta communities and community contractors, increasing their ability to supply services and materials to the oil and gas industry, ensure the maximization of available transactional and funding opportunities to contractors as well as foster capacity and capability development programmes from community vendors.

The essence of a scheme like The Shell Kobo Facility is better appreciated when we consider that such a fund provides local vendors or service providers reliable access to required funding

for exploring available opportunities. The end users of this fund will benefit from cheaper loans, shorter loan processing time, no collaterals, and increased opportunities for accessing loans.

Your Excellencies, ladies and gentlemen. As we place the seal on another mutually beneficial relationship between SPDC and FirstBank, it provides a good opportunity to reminisce on the longstanding relationship between our two great institutions. We are proud of the association between Nigeria's largest oil producing company and the nation's largest bank. We are sure this new facility will further strengthen our bond even as it fundamentally turns around the fortunes of our compatriots who are the beneficiaries of the fund.

In the same way that this fund is an innovative and enriching idea, at FirstBank we have continued to transform our business operations to provide faster, safer and convenient products and services to delight our customers. Our Bank's locations in SPDC premises are always among the first to provide such innovative services. It is not surprising then that SPDC personnel are some of our most enterprising customers, taking extensive advantage of our e-banking and other products and services. We look forward to also building enduring relationships with the beneficiaries of The Shell Kobo Facility.

You can rest assured that as a distinguished icon in financial services and nation building, FirstBank operates a branch near you; hence our Bank is reputed as the most widely spread bank in Nigeria. We have eleven subsidiary companies providing various financial services. These include life insurance and insurance brokerage, mortgages, registrarship, investment banking and asset management, pension custodianship and microfinance banking, amongst others.

Your Excellencies, ladies and gentlemen. Let me reassure you that as we launch The Shell Kobo Facility, we at FirstBank will always seek to provide the best financial services to delight you.

Bisi Onasanya

GMD/CEO, First Bank of Nigeria Plc

June 4, 2011