

profitable digital banking business in the industry with over six (6) million digital banking users (the best mobile banking penetration across Africa). It has issued over 12 million cards and has over 80% of its customer-initiated transactions done on self-service channels. In 2019, FirstBank hit N1 trillion transactions through its FirstMonie wallet; it launched its Digital/Innovation Lab and the FirstBank Chat Banking on WhatsApp in 2018. In 2021, the Bank was awarded **Best Consumer Digital Bank** by Global Finance Magazine.



First listed on The Nigeria Stock Exchange (NSE) in March 1971, FirstBank won the NSE's Annual President's Merit Award for the Best Financial Report in the Nigerian Banking industry, a record-breaking thirteen times.

All these accolades, recognitions and achievements attest to FirstBank's exceptional commitments to promoting national, regional, and global economic growth and development through constructive engagements with the public and private sectors of various economies across the globe.

Award Highlights

Most Valuable Bank Brand in Nigeria - *The Banker Magazine of the Financial Times Group (for six consecutive years).*

Most Innovative Bank - Nigeria 2017 - *International Finance Magazine*

Best FraudDesk in the Industry and Most Cooperative FraudDesk - *Central Bank of Nigeria*

Nigeria's Best Foreign Exchange Bank - *Global Finance magazine*

Most Admired Financial Institution in Nigeria - *Alder Brand Report.*

Best Bank in Manpower Development - *Vanguard Banking Awards*

The Best Women-Friendly Bank Award - *Women Entrepreneurs and Achievers Network (WEAN).*

Bank of the Year - *Lagos Enterprise Awards.*

Most Innovative Bank of the Year - *African Banker Awards.*

Best Private Bank - Nigeria - *Global Finance Magazine*

Best Bank in Nigeria - *Global Finance Magazine (15 times)*

Best Bank in Nigeria - *EMEA Finance (5 times)*

Best Retail Bank, Nigeria - *Asian Banker International Excellence in Retail Financial Services Awards (for 8 consecutive years)*

Joint Winner of The Nigerian Stock Exchange 28th Annual President's Merit Award, 2004 Financial Year Banking & Investment Sector.

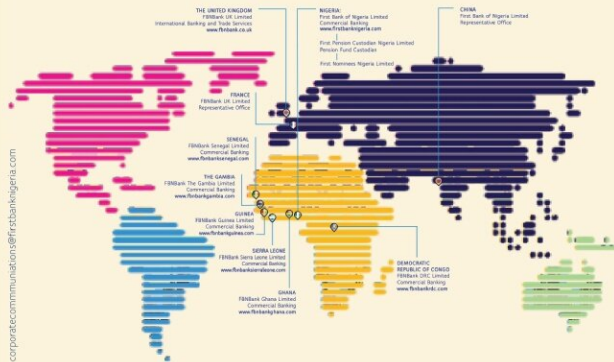
Global Reach Trade Finance Award Nigeria - *Deutsche Bank.*

Emerging Markets Banking Achievement Award for Africa - *World Bank/IMF 2007*

Best Investment Banks - *World Finance Awards*



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FirstBank
Since 1894



Milestones,
Awards and
Recognitions

Milestones

Our story is a story of humble beginnings - from a small bank founded by Sir Alfred Jones, a Liverpool ship owner, with paid-up capital of £12,000.00 to one of the most enduring African brands. It has been more than 128 years since we opened our doors for business. Since 1894, we have stood together with the Nigerian people through ground breaking historical events, from the amalgamation in 1914 to our independence in 1960 and through many military and democratic regimes. We have seen the Nigerian public through the turn of two centuries and even a new millennium. Our story is the story of Nigeria and the Nigerian people.



Incorporated as British Bank of West Africa and headquartered in Marina, Lagos, where we still have our headquarters.

1896: First international branch opened in Accra followed by a second in Freetown in 1898.

1912: Calabar branch opened as the second branch in today's Nigeria. Zaria Branch also opened as the first bank branch in today's northern Nigeria.

1914: At Amalgamation, FirstBank had branches in Kano, Zaria, Calabar, Lagos and Ibadan.

1919: Began sponsorship of Kaduna Georgian Cup Polo Tournament, now in its 103rd year, probably the longest standing sports sponsorship in the world and a potential Guinness World Record.

1947: Advanced the first long-term loan to the colonial government to support long-term national development.

1955: Partnered with the colonial government to fund the extension of railway lines.

1957: Changed name from Bank of British West

Africa (BBWA) to Bank of West Africa (BWA).

1960: At Nigeria's independence on 1 October 1960, advanced the first ever loans to the citizens of the independent Nigeria at the start of true Retail and SME Banking.

1961: Began sponsoring Lagos Amateur Open Golf Championship at Ikoyi Club, now in its 61st year.

1963: When Nigeria became a Republic on 1 October 1963, FirstBank operated 114 branches across West Africa, demonstrating a commitment towards financial inclusion.

1971: Listed on The Nigerian Stock Exchange (NSE).

1979: Changed name to First Bank of Nigeria Limited to reflect its history and position.

1982: Opened London Branch.

1991: Introduced the first ATM in Nigeria at the Head Office, 35 Marina.

1994: Turned 100 years. Celebrated with the birth of the legendary "FirstBank o una well done o" corporate commercial.

- Launched a university endowment programme, which has Professorial Chairs in 10 Nigerian Universities and infrastructure projects in many other universities today.

2002: Established FBN Bank (UK), regulated by the FSA, the first Nigerian bank to wholly own a full-fledged bank in the UK.

2008: Became the first Nigerian Bank and quoted company to hit N2trillion market capitalisation.

2009: Launched FirstContact, the 24/7 multi-lingual customer service contact centre, a key component of our service delivery programme.

- Commenced sponsorship of the annual Nigerian Economic Summit.

2011: Named "Nigeria's Number One Banking Brand" by Brand Finance Top 500 Banking Brands by The Banker, a subsidiary of Financial Times and the "Most Innovative Bank in Africa" by the African Banker.

- Launched first cash deposit and biometric ATMs in Nigeria.

2014: At 120 years, FirstBank again refreshed its brand.

- Introduced FirstBank Sustainability Centre at the Lagos Business School of the Pan African University.

- Launched FirstBank SME Connect.

2015: FirstMobile debuts.

- Recognised by Interswitch as the first financial institution in Nigeria to achieve 100 million sustained monthly transactions in electronic payment, in December 2015 and again in May 2016.

2016: Ibukun Awosika made history as the first female chairman of the Bank.

- Launched FirstLounge, the first landside lounge at Murtala Muhammed International Airport.

- Celebrated 20 years of partnership with Western Union Money Transfer.

- Launched FirstGem, a suite of women-centric lifestyle products.

2017: Over 6 million digital banking users (the fastest mobile banking penetration across Africa).

- Became the second Bank in Africa to issue 10 million cards.

- Launched *894# banking.

2018: Named Best Bank in Nigeria for the 15th time by Global Finance Magazine.

- Processed more than 1.6billion (about 33% of total industry volume) transactions on electronic channels.



- Launched FirstBank Digital Innovation Lab, FirstBank Chat Banking on WhatsApp and had the largest ATM network in the country.

2019: FirstBank is 125 years old, an iconic institution woven into the fabric of society and beyond comparison.

- Hit N1 trillion transactions through FirstMonie network.

- Led in the financial inclusion drive by Central Bank of Nigeria (CBN) with FirstMonie as the largest verifiable Agent Banking network in Nigeria today, covering 772 of the 774 Local Government Areas.

2020: Recorded 86,505 FirstMonie Agent Banking locations.

- Carried out 390 million transactions worth over N7.63 trillion in July 2020.

- There were 2,900 ATMs, 32 million customers across six African countries, and 16 million customers transacting on FirstMobile, FirstOnline and *894 channels.

2021: Launched LIT app targeted at youthful customers.

- Opened the first fully automated Digital Experience Centre in Lagos.

- Sponsored the Lagos Amateur open Golf Tournament for the 60th time. Longest serving consecutive sponsorship of a golf tournament in the world.

- Crossed 1 million subscribers on Instagram, becoming the second most followed financial institution in the world on Instagram.

2022: Crossed the N100Billion profit line with announcement of N130.9Billion as profit for 2021 Financial Year.

- Served 36 million customers across Africa, Europe and China.

- Celebrated the 40th Anniversary of its subsidiary, FBN Bank UK.

Awards & Recognitions

In almost 129 years of uninterrupted operations, FirstBank's outstanding services have continued to attract innumerable recognitions and awards. In 2022, FirstBank took a long stride on its growth trajectory with the Bank's Viability and Long-Term Issuer Default Ratings upgraded to 'B' from 'B-' (with Outlooks Stable) by Fitch, a leading global rating agency. This is an indication of the Bank's strong internal capital generation and corresponding recession of its risks to capitalisation. Fitch also upgraded the Bank's National Long-Term Ratings to 'A (nga)' from 'BBB (nga)', to reflect its improved creditworthiness relative to that of other issuers in Nigeria. Furthermore, the Top 100 African Bank rankings 2022 released by The Banker Magazine revealed FirstBank's ranking as number one in Nigeria in terms of Overall Performance, Profitability, Efficiency and Return on Risk.

Other laudable feats in 2022 include FirstBank's international recognitions on major indices by Euromoney Market Leaders, an independent global assessment of the leading financial service providers where FirstBank was crowned.

Market Leader: (Tier-1 recognition) in Corporate and Social Responsibility (CSR),
Market Leader: (Tier -1 recognition) Environmental, Social and Governance (ESG).



Highly Regarded: in Corporate Banking and Digital Solutions.
Notable: in SME Banking.

Also, in 2022 International Finance Magazine named the Bank **Most Innovative Banking Product in Nigeria** and **Best Retail Bank in Nigeria**. FirstBank was also awarded **Best Corporate Banking Western Africa, 2022** and **Best CSR Bank Western Africa, 2022** by Global Banking and Finance Magazine.

For six consecutive years (2011 - 2016), FirstBank was named **Most Valuable Bank Brand in Nigeria** by the globally renowned The Banker Magazine of the Financial Times Group and **Best Retail Bank in Nigeria** eight times in a row, 2011 - 2018, by the Asian Banker International Excellence in Retail Financial Services Awards.

Other notable awards in FirstBank's coffers include: **Best Bank in Nigeria** by Global Finance magazine - fifteen times in a row; **Best Private Bank in Nigeria-2021** awarded by Global Finance magazine, **Best Internet Banking Nigeria** and **Best CSR Bank Africa** by International Business Magazine.

FirstBank has taken giant strides in Information Technology to become the most