



## **PRESS STATEMENT**

### **CBN APPOINTS EXECUTIVE DIRECTORS FOR THREE BANKS**

The Central Bank of Nigeria wishes to announce the appointment of new Executive Directors for Bank PHB, Spring Bank Plc and Equitorial Trust Bank Limited respectively. This follows the removal of the CEO's of the affected banks and their replacement with new ones. The new Executive Directors are as follows:

#### **Bank PHB**

- 1. Mr. Gabriel Ohioma Edgal**
- 2. Mr. Fredrick Olusegun Bolaji**
- 3. Mr. Ayaba M. Ayo Joseph**
- 4. Mr. Hassan Alwan Ali**

#### **Spring Bank**

- 1. Mr. Onodugo Chike Paschal**
- 2. Dr. Kabir Ahmed**
- 3. Mr. Fakile Emmanuel Olugbenga**

#### **Equitorial Trust Bank Plc**

- 1. Mr. Obaleke Femi**
- 2. Mr. Fakeye Akinsola Jacob**
- 3. Mr. Tilewa Adebajo**

The appointment of the Executive Directors by the Governor is in consonance with the on-going banking reforms pursuant to the powers vested in him by Section 35 (2) of the Banks & Other Financial Institutions Act.

The appointed Executive Directors have since assumed duty.

**M.M.Abdullahi**  
**Head, Corporate Affairs**  
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