



Guaranty Trust Bank (Ghana) Ltd  
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## PRESS RELEASE

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### Guaranty Trust Bank licensed to commence universal banking in the UK

Guaranty Trust Bank has reaffirmed its pre-eminent position as one of Africa's brightest prospects in the financial services industry with the licensing of its wholly owned United Kingdom (UK) subsidiary. Guaranty Trust Bank UK is to commence operations as a full fledged commercial bank, offering corporate and retail banking services, in the UK

The bank received the operational license from the FSA (Financial Services Authority); one of the strictest financial regulatory authorities in the world, on the strength of its strong international brand equity and its consistent track record of professionalism, financial strength and landmark achievements over the years. By virtue of this feat, Guaranty Trust Bank thus becomes the first Nigerian bank of its generation to commence operations as a full fledged commercial bank in the UK.

The Managing Director of the Group, Mr. Tayo Aderinokun, whilst commenting on the achievement said, "This is another achievement for the Nigerian Banking Sector as it goes to show that the international community is fast acknowledging the strength and relevance of Nigerian companies in the global economy". He also added that "the Bank's foray into the UK will facilitate the seamless transactions by retail customers and corporate organizations within the sub region that have business or transactions in the UK.

Guaranty Trust Bank has, within its 18 years of existence, established itself as one of Nigeria's premier financial institutions with strong footprints in West Africa. The Bank presently operates from 120 locations in Nigeria with subsidiaries in Ghana, Gambia and Sierra Leone.

The bank recently became the first African bank to be listed on the Main Market of the London Stock Exchange following the success of its US\$750 million of Global Depositary Receipts (GDRs). Prior to this landmark achievement, the Bank had earlier issued a \$350 Million Regulation S Eurobond without the guarantee of either the Federal Government or any international financial institution.

In recognition of its consistent performance over the years Guaranty Trust Bank has an enviable award cabinet which include the Most Respected Company in Nigeria by Price Waterhouse Coopers, Bank of the Year, Brand of the Year and most recently, Transaction of the Year (GDR) by Thisday. The Bank is also a five-time winner of the Nigerian Stock Exchanges' Presidents Merit Award.

Guaranty Trust Bank plc is rated Aaa (triple A) by Augusto & Co, the country's premier rating agency, AA-(Double A minus) by Fitch and BB-(Double B minus) by Standard and Poor; the best ratings assigned by the two international rating agencies to any Nigerian or West African based Bank.

The bank also has the distinction of being the first Nigerian bank to receive an International Standards Organization (ISO) 9001:2000 certification from the Standards Organization of Nigeria (SON). The certification is in recognition of the bank's quality management system and conformity with global best practice

Guaranty Trust Bank (Ghana) Limited is a subsidiary of Guaranty Trust Bank Plc. It was introduced to the Ghanaian Financial Industry as part of Guaranty Trust Bank Plc's extensive distribution network and growing regional presence in the West African sub-region. Since the 13<sup>th</sup> of March 2006, Guaranty Trust Bank Ghana Limited has expanded in its range of bank products and services. The bank will soon commence operations in its Osu and Kumasi branches with plans to expand to Takoradi, Spintex Road, Graphic Road, among others, before the end of the year.

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