

PRESS RELEASE

CONTINENTAL REINSURANCE PLC APPOINTS NEW CHAIRMAN

Lagos, 20th December 2016: Continental Reinsurance Plc has announced the appointment of Chief Ajibola Ogunshola as the new non-executive Chairman of the Board. The appointment took effect on November 8, 2016. Chief Ogunshola succeeds Mrs. Nadia Fettah.

Established in 1985, and listed on the Nigerian Stock Exchange (NSE) in 2007, Continental Reinsurance provides support to over 200 insurance companies in Africa with its main offices in Nigeria, Cameroon, Kenya, Côte d'Ivoire, Tunisia and Botswana. It also has a specialist subsidiary – Continental Property and Engineering Risk Services (CPERS) – registered in South Africa.

Chief Ogunshola said, “I am honoured to accept the Board’s appointment. Continental Reinsurance is at an exciting phase and I look forward to working with the Board and Management to build on the success that has been achieved so far. I strongly endorse the strategic vision of building Continental Reinsurance Plc to be the premier private Pan-African reinsurer.”

Chief Ogunshola holds a B.Sc. (Honours) degree in Mathematics from the University of Ibadan and was the first black African to qualify as a Fellow of the Institute of Actuaries, United Kingdom. He was for many years the representative of the Institute in Nigeria, and a member of the International Association of Actuaries.

Dr. Femi Oyetunji, Group Managing Director / CEO of Continental Reinsurance Plc said, “We are pleased with the appointment of Chief Ogunshola as Chairman. His experience and deep understanding of the industry will be instrumental to achieving our strategic objectives. Chief Ogunshola has a formidable track record and Continental Reinsurance will greatly benefit from his knowledge and vast experience. I would also like to thank Mrs. Nadia Fettah for her contribution as Chairman. She has been a great source of advice and guidance for the business. She leaves with our best wishes.”

Over the years, Chief Ogunshola had contributed to the development of many organisations while serving in various capacities including Managing Director of Niger Insurance, Chairman of Alexander Forbes Consulting Actuaries (Nigeria), Chairman of Punch Nigeria Limited, Chairman and Managing Consultant of Ajibola Ogunshola & Company (Actuaries), foundation President of Nigeria Actuarial Society, and President of Newspapers Proprietors’ Association of Nigeria.

Continental Reinsurance Plc is 58.4% owned by C-Re Holding Limited, a Mauritius-based investment vehicle, with the remainder being free float.

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