LAGOS, NIGERIA, APRIL 23, 2019

ZENITH BANK PLC REDEEMS US$ 500 MILLION EUROBOND

Zenith Bank Plc (Bloomberg: ZENITHBA NL) ("Zenith" or the "Bank") has announced the redemption of its matured US $500 million Eurobond due April 22, 2019. These Notes were issued on April 22, 2014 with a 5 year tenor at a coupon of 6.250%, under the Bank’s US $1 billion Global Medium Term Note Program.

The Bank, leveraging on its strong and highly liquid balance sheet as well as its outstanding treasury management capability completely redeemed the note using the Bank’s available cash reserves.

Over the years, the Bank has continued to maintain its deep understanding of the market to sustain its consistent operational metrics of strong liquidity, capital and asset quality ratios which reflects the Bank’s robust risk management practices, strong corporate governance culture and a well-articulated corporate strategy.

The outstanding balance of US $500 million of the US $1 billion Global Medium Term Note was issued in May 2017 and will mature in May 2022.

ZENITH BANK PLC

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