

MCB appoints Abiodun Azeez as its Chief Representative Officer in Nigeria

Port-Louis, 28th November 2024 : MCB is pleased to announce the appointment of Abiodun Azeez as our new Representative Officer in Nigeria. With a wealth of experience in the banking sector and a deep understanding of the African market, Abiodun Azeez is set to strengthen MCB's presence in Nigeria and enhance our engagement with the Nigerian corporate sector. MCB is confident that its new Chief Representative Officer's extensive experience and strategic vision will contribute to our mission of connecting Africa with MENA and support the growth of the Nigerian economy.

Background and Motivation

Prior to joining MCB in 2021, our new Chief Representative Officer headed Africa coverage for a Middle East Bank, facilitating trade flows and raising capital into Africa. Recognizing the significant knowledge gap and the need for a reliable partner in Africa, Abiodun saw MCB's establishment of the Dubai Office as the perfect platform to engage with Middle East and North Africa (MENA) players interested in Africa. His experience in the Dubai Advisory Office, which aimed at connecting Africa with MENA, has equipped them with valuable knowledge about the sectors of interest in Nigeria for MENA corporates.

Objectives and vision

As the Chief Representative Officer in Nigeria, his primary objectives include strengthening MCB's presence in Nigeria by being closer to existing clients, particularly in the oil and gas and financial institutions sectors, growing MCB's share in the corporate segment by developing new relationships that meet the parameters for its Global and International Corporates (GIC), and covering sectors such as manufacturing, trading, private equity, telecommunications, and FinTechs. Abiodun also intends to adopt a collaborative approach with local financial institutions to complement each other's strengths and support the corporate sector.

Leveraging the Mauritian International Financial Centre and MCB's strengths

Speaking about the opportunities provided by the Nigerian market to Mauritius and MCB, he states: "the prevailing macro-economic situation in Nigeria presents an opportunity for the Mauritian International Financial Centre (MIFC) to position itself as a viable gateway for foreign direct investments (FDIs) and foreign flows required to stimulate activity and strengthen the local currency. I believe that the strengths of MIFC and MCB will be instrumental in achieving these objectives and supporting Nigeria's goal of becoming a \$1 trillion GDP economy by 2030."

Addressing challenges

Abiodun is confident that MCB can support businesses across regions, despite Nigeria's challenging business environment. "Nigeria is currently implementing economic reforms, and the business environment is challenging due to high interest rates, exchange rate instability, and infrastructure deficits. MCB's relationship model aims to become a partner

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bank with the ability to support businesses across regions. Our product offerings include account services, trade finance solutions, and financial markets, with the capacity for financing in foreign currency at competitive terms.”

Thierry Hebraud, Chief Executive Officer (CEO), MCB Ltd: “Abiodun Azeez’s appointment is an important milestone in MCB’s strategy, as we gradually expand our presence and strengthen our operations on the African continent. With his deep understanding of the region and experience, Abiodun will play a key role in driving our growth initiatives in Nigeria and the region and enhancing our relationships with stakeholders in his coverage areas. His appointment is also very relevant to the MIFC in its endeavours in positioning itself as a gateway for FDIs, and a strong business and investment centre, which aims at participating actively in the economic empowerment of Africa”.

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