



PZ Cussons Nigeria PLC (Reg No 693)
45/47, Town Planning Way, Ilupeju Industrial Estate, P.M.B. 21132, Ikeja, Lagos.
Tel: 01-2717153-4 Fax: 01-2719788 Email: PZindustries@pzcussons.com
Website: www.pzcussons.com

Lagos, 27 April 2023

PZ CUSSONS NIGERIA PLC – APPROVAL OF CHANGES IN EXECUTIVE MANAGEMENT

The Board of Directors of PZ Cussons Nigeria PLC (the “Company”) hereby notifies the Company’s shareholders, the investing public and the Nigerian Exchange Limited of the retirement of Mr Panagiotis Katsis as the Chief Executive Officer of the Company and from the Board with effect from 31 May 2023.

The Board is grateful for his outstanding performance and for setting the Company on the path of profitability and wishes him the best in his future endeavours.

The Board has approved the appointment of Mr Dimitris Kostianis as a member of the Board and as the Chief Executive Officer of the Company with effect from 1 June 2023.

Mr Kostianis, who is the current Managing Director of PZ Cussons Asia, has extensive management and leadership experience in both the PZ Cussons Group and in Africa. He has over 25 years of experience in the PZ Cussons Group, 13 of which were in leadership positions in Africa. He was in Nigeria between 2005 to 2009 in leadership roles and was then Managing Director of PZ Cussons East Africa from 2010 to 2015 before returning to Nigeria from 2015 to 2018.

The Board warmly welcomes him back to Nigeria and wishes him great success in his new role.

The Board has also approved the appointment of Mr Oghale Elueni as the Managing Director of PZ Cussons Nigeria Consumer and also notes that he will join the global executive leadership team of PZ Cussons Group as Managing Director of PZ Cussons Africa Consumer.

Mr Elueni joined the Company in September 2021. He is an accomplished Board level leader with a wealth of experience in General Management, Sales, Strategy, Start-up Business Leadership, Supply Chain and Manufacturing, Marketing, Business Turnaround expert and Change Management professional with over 22 years of international experience in companies, such as Procter & Gamble, SC Johnson, with a focus on Sub-Saharan Africa and key emerging markets in Asia and Latin America. He has worked and lived internationally in different African and other countries and has expertise in several categories of Household and Beauty products across multiple channels and format types.

Directors: Ifueko M. Omoigui-Okauru MFR (Chairperson), Panagiotis Katsis (CEO) (Greek), Joyce Coker, Ballama Manu, Oluwatoyin Odutayo, Kevin Massie (Canadian), Duncan Anniss (British).



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The Board further approved the appointment of Mr Rajkumar Kale as the Commercial Director Electricals with effect from 1 June 2023. Mr Kale is a senior leader with 25 years of progressive accomplishments in steering business development, enhancing revenue growth and profitability with cross-functional experience in managing large teams across different geographies. He has strong strategic experience in Sales, Marketing and After-sales service in the Consumer Durables, Imaging and Printing industries. Over the last 25 years, he has worked in large multinationals, building and leading sales, marketing and strategy teams. He joined the Company in 2013 and currently works as the Head Commercial for the Electrical business.

STATEMENT ON INVESTORS' RELATIONS

The Company has a dedicated investors' portal on its corporate website, which can be accessed via this link: <https://www.pzcussons.com/investors/nigeria-investors/>. The Company's Investors' Relations Officer can also be reached through electronic mail at bukola.olonade-agaga@pzcussons.com or by telephone on 08033529393 for any investment-related enquiry.

Thank you.

PZ CUSSONS NIGERIA PLC

A handwritten signature in black ink, appearing to read 'Olubukola Olonade-Agaga'.

OLUBUKOLA OLONADE-AGAGA
AG. COMPANY SECRETARY