



**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, 1<sup>st</sup> June 2026

## **PZ CUSSONS NIGERIA PLC – NOTIFICATION OF BOARD CHANGES**

PZ Cussons Nigeria Plc (“PZCN” or “the Company”) hereby notifies its esteemed shareholders, the investing public, and Nigerian Exchange Limited (“NGX”) of the following changes to the Board of Directors of the Company, which have been approved and are subject to ratification at the next Annual General Meeting (where applicable).

### **1. Resignation: Mr. Dimitrios Kostianis**

The Company hereby notifies NGX and the investing public that Mr. Dimitrios Kostianis will step down from his role as Chief Executive Officer and resign from the Board of PZ Cussons Nigeria Plc with effect from 31<sup>st</sup> May 2026 in order to take on a new role within the PZ Cussons Group.

Mr. Kostianis has served the Company with dedication and has contributed significantly to the turnaround and growth of the business, including the restoration of the Company’s profitability and positive equity position during his tenure.

The Board expresses its sincere appreciation to Mr. Kostianis for his service and contributions to the Company and wishes him continued success.

### **2. Appointment: Mr. Oghale Joseph Elueni**

The Board has approved the appointment of Mr. Oghale Joseph Elueni to the Board of Directors as Managing Director/Chief Executive Officer of the Company with effect from 1<sup>st</sup> June 2026.

Mr. Elueni currently serves as Managing Director of the Company’s Consumer business and has been with the Company since 2021. Prior to joining the Company, he held senior leadership roles at SC Johnson and Procter & Gamble across Africa and the United States. Mr. Elueni brings over 20 years of experience in the consumer goods sector and extensive leadership experience across Nigeria and other emerging markets.

The Board is confident that his leadership capabilities, commercial experience, and deep understanding of the business will support the continued growth and strategic direction of the Company.

### **3. Appointment: Mr. Ebenezer Oludare Elusakin**

The Board has also approved the appointment of Mr. Ebenezer Oludare Elusakin to the Board of Directors as Executive Director/Chief Financial Officer of the Company with effect from 1<sup>st</sup> June 2026.

Mr. Elusakin has served as the Chief Financial Officer of the Company since November 2024 and has played an important role in supporting the Company’s financial management and strategic objectives. Prior to joining the Company, he held several finance leadership roles in multinational organisations, including Unilever, Diageo, and Royal Philips.

**DIRECTORS:** Ifueko M. Omoigui Okauru *MFR* (**Chair**), Oghale J. Elueni (**MD/CEO**), Ebenezer O. Elusakin (**CFO**), Ballama Manu, Oluwatoyin Odutayo, Suleyman A. Ndanusa *OON*, Kareem Moustafa (*Australian*), Richard Walker (*British*), Anthony Idigbe *SAN*



INVESTOR IN PEOPLE



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The Board is confident that his financial expertise, leadership experience, and understanding of the business will continue to contribute positively to the Company's growth and long-term value creation.

Commenting on the changes, PZ Cussons Nigeria Plc Board Chair, Mrs. Ifueko M Omoigui Okauru said: "On behalf of the Board, I would like to thank Dimitrios for his service to the Nigerian business, where he has played a number of important roles during his 30 years with the PZ Cussons Group. He will leave a significant legacy, having successfully led the business through challenging macroeconomic conditions and creating the foundations for a strong future. I am delighted to welcome and congratulate Oghale and Ebenezer on their appointments and wish them all the very best".

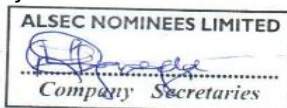
PZ Cussons Group CEO Jonathan Myers said: "I want to add my thanks to Dimitrios for his positive impact on our Nigerian business, and to welcome Oghale and Ebenezer to their new roles at a very exciting time in our evolution as a company. We are fully committed to continue investing and building our business in Nigeria, a country where we have been present continuously since 1899."

**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](mailto:bukola.olonade-agaga@pzcussons.com) or by telephone on 09169855016 for any investment-related enquiry.

Thank you.

By Order of the Board



OLUBUKOLA OLONADE-AGAGA

**ALSEC NOMINEES LIMITED**

Company Secretary

**DIRECTORS:** Ifueko M. Omoigui Okauru *MFR (Chair)*, Oghale J. Elueni (**MD/CEO**), Ebenezer O. Elusakin (**CFO**), Ballama Manu, Oluwatoyin Odutayo, Suleyman A. Ndanusa *OON*, Kareem Moustafa (*Australian*), Richard Walker (*British*), Anthony Idigbe *SAN*



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