

## **GCB APPOINTS FARIHAN ALHASSAN AS NEW MD**

**Accra, 27 January 2025** - GCB Bank PLC (GCB) has today announced the appointment of Farihan Alhassan as Managing Director (MD). Mr. Alhassan's appointment follows the mutual and amicable agreement between the Bank and Mr. Kofi Adomakoh, the immediate past MD, to part ways effective 28th January 2025.

In light of the above, the Board has approved the nomination and appointment of Mr. Farihan Alhassan as the Managing Director and a member of the Board of Directors subject to shareholders' approval at the upcoming Annual General Meeting, Bank of Ghana and other regulatory approvals.

Farihan Alhassan, 44, joins GCB Bank as a highly accomplished financial specialist with two decades of experience in the banking industry. His immediate past engagement was as the Executive responsible for the Business & Commercial Clients Unit at Stanbic Bank Ghana, where he provided strategic leadership in driving the Bank's commercial banking agenda and optimizing business performance across the country.

Beginning his career at a remarkably young age, Mr. Alhassan made headlines at just 26 when he became the youngest regional manager at Barclays Bank (now Absa). His ascent through the ranks continued as he took on the role of Head of Retail and Distribution, where his people-centered leadership and commitment to performance management left a lasting impact on the organization.

Throughout his tenure at Stanbic, Mr. Alhassan earned acclaim for his visionary leadership, strategic focus, and customer-first approach, positioning him as a key figure in the competitive banking landscape. His appointment at GCB Bank is seen as a strategic move to bolster the Bank's leadership and reinforce its status as a dominant force in the Ghanaian banking sector.

Farihan is a results-driven professional with extensive expertise in retail and business banking. He has a proven track record of building resilient businesses, transforming underperforming units, and turning around operations to achieve sustainable growth. His core skills include business development, operational management, credit and risk oversight, and dynamic leadership.

Additionally, Farihan is a strong advocate for team development and empowerment, leveraging his skills in training, coaching, and team building to foster collaboration and drive performance. With exceptional interpersonal, communication, and problem-solving abilities, he consistently delivers value in highly competitive and fast-paced environments.

Widely respected for his strategic vision and leadership, Farihan Alhassan looks forward to his new role, keen to continue to play a pivotal role in shaping the banking sector and empowering businesses across Ghana.

GCB Bank PLC is a leading player in Ghana's banking industry, with 184 branches, 340 ATMs and a number of banking agents spread across the length and breadth of the country. As Ghana's premier indigenous bank, GCB has, since its establishment in 1953, been described as a systemic bank with significant contributions to Ghana's growth in multiple sectors including oil and gas, agriculture, commerce and others. The Bank has transformed itself into one of Ghana's most modern banks in terms of its financial intermediation capabilities, its digital technology driven payments platforms and consequently its corporate reputation both at home and abroad. The Bank's relationship with its

# Press Release

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stakeholders is delivered on a platform of support, collaboration and trust and is anchored through its brand promise, “Your Bank for Life”.

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Farihan Alhassan