

First National Bank Appoints First Ghanaian CEO



Press Release



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Accra, Ghana – 26 June 2020 – First National Bank Ghana has announced the appointment of Dominic Adu as its first Ghanaian Chief Executive Officer, effective Wednesday July 01, 2020. Dominic takes over from Richard Hudson who has served in this position since the inception of the bank five years ago.

Mr. Adu was the Chief Executive Officer of the erstwhile GHL Bank, which was recently acquired by First National Bank Ghana. “On behalf of the Board of Directors, we are excited to welcome Dominic to lead the First National Bank Ghana team. He has a wealth of experience in domestic and international Finance, private equity, entrepreneurship and leadership which will add great value to our team,” the chairman of the board of directors of First National Bank Ghana, Mr. Joseph Tetteh says.

“Notably, this appointment marks another milestone in the history of First National Bank Ghana to have a Ghanaian citizen as CEO. We are confident that his leadership capabilities, coupled with his astute financial and economic management expertise, will enable the bank to further expand its product offering to all Ghanaians while contributing significantly to the growth the business. His experience will help unlock further value in our banking services and expand our existing offering to help the average Ghanaian fulfill their financial aspirations”

Dominic Adu co-founded Ghana Home Loans, Ghana’s foremost mortgage finance institution in 2006. In June 2017 he led Ghana Home Loans through a transition to become a universal bank after obtaining a banking license under the name GHL Bank Plc.

Mr. Adu is a Chartered Accountant (ACA, England & Wales) with an MSc. Economics degree from the University of London. He also holds a bachelor’s degree in Economics from the University of Manchester.

Johan Maree, CEO of FNB Rest of Africa, is optimistic that as CEO, Dominic Adu will lead First National Bank Ghana to market leadership. “It is with much joy that I congratulate Dominic Adu on his appointment as CEO,” Mr. Maree says, “He is a respected leader within the industry, and I look forward to him leveraging his wealth of experience and steering the business to greater profitability in these challenging times. I would also like to thank CEO Richard Hudson for his service, contribution and role in building the business over the years”.

Richard Hudson, the outgoing CEO, will remain in the business and has been appointed as Executive Director of First National Bank Ghana. He will assume responsibility for some roles in the transitional phase while the two businesses fully integrate. “I wish Dominic every success in the months and years ahead as he takes the business to greater heights. He can be assured of my unconditional support in ensuring the success of the bank particularly in the post COVID-19 environment”, says Richard.

Accepting his new appointment Mr. Adu said: “I have inherited two strong combined brands built by Richard and the founders of GHL supported by a committed team of leaders and staff who are passionate and devoted to delivering innovative financial solutions. I look forward to contributing towards establishing a solid financial institution and the overall growth of the banking industry in Ghana.”

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For more information contact:
First National Bank Corporate Affairs
Delali Dzidzienyo
+233501553471

About First National Bank Ghana

First National Bank Ghana is a subsidiary of FirstRand Group of South Africa one of the biggest financial institutions in Africa with a full banking presence in South Africa, Namibia, Botswana, Eswatini, Lesotho, Nigeria, Mozambique, Zambia and Tanzania.