



FNB Eswatini appoints Thokozani Dlamini as the next Chief Executive Officer

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The FNB Eswatini Board of Directors has announced the appointment of Thokozani Dlamini as Chief Executive Officer, effective 1 January 2025.

Mr Dlamini takes over from outgoing CEO, Mr Dennis Mbingo, who will step down on 31 December 2024, taking on a new role within FirstRand's Broader Africa Portfolio, after successfully leading the bank for almost ten years.

Making the announcement, FNB Eswatini Board Chairperson, Mr Joseph Ndlamandla said, "following regulatory approval, the Board formally announces the appointment of Mr Thokozani Dlamini to the role of CEO. We are confident that his extensive executive leadership and experience in banking, gained through his exposure to the broader FNB and FirstRand group operations will provide the necessary oversight to see to the bank's continued growth".

Mr Dlamini assumes the role after having been CEO of FNB SA Merchant Services for six years, a role which was preceded by one as Merchant Services Chief Operations Officer for three years.

He comes with both strategic and technical depth, alongside a strong academic background as he holds both an MSc in Civil Engineering and a Master of Business Administration. Prior to this, he attained a BSc in Maths and Environmental Science, as well as a BSc in Civil Engineering.

Mr Dlamini's innovative approach has seen him efficiently deliver strategic projects that have helped transform key payments platforms, including influencing the rollout of innovative payment solutions. In his role, he has also provided critical support to some major clients in Eswatini. To ensure a seamless handover process, Mr Dlamini will transition to FNB Eswatini from the month of August 2024, but he will officially take on the new role in January 2025.

In accepting his appointment, Mr. Dlamini said, "I am grateful to the Board of FNB Eswatini for appointing me to this critical role. I look forward to continuing to add value to FNB Eswatini staff, its customers, and its shareholders. I will work closely with the Board, the Executive team, and the staff of FNB Eswatini, and am optimistic that, together, we will take FNB Eswatini to the next phase of its growth as a valued contributor to Eswatini's economy".

The FNB Eswatini Board Chairperson further congratulated the outgoing CEO on his successful tenure. "As the Board of FNB Eswatini, we wish to thank Mr Mbingo for his leadership. He has led key growth initiatives and delivered on significant strategic priorities, including, more recently, the milestone listing and localisation of FNB Eswatini and the construction of the Bank's Head Office."

Commenting on his transition, outgoing CEO, Mr Mbingo said, "I have been fortunate to work with a very strong Board, excellent professionals in our Executive and Management teams, as well as dedicated staff and our loyal clients. The efforts of our banking colleagues in the sector, together with the support of our regulators, has seen incredible change and progress for the country. My successor is walking into a unique environment that is ready to leap forward under his leadership. He has my support and best wishes".

As CEO of FNB Eswatini, Mr Mbingo has worked with the management team in expanding the bank's digital footprint, increasing market penetration with key solutions and modernizing the bank's technology and physical infrastructure while more than doubling the size of the bank's balance sheet. He has deeply invested in talent development and recruitment, with a focus on young people with specialist skills. His commitment to corporate social investment resulted in the FNB Eswatini Foundation undertaking projects of higher social impact during his tenure.

About FNB Eswatini

FNB Eswatini, a subsidiary of FirstRand Limited and an entity listed in the Eswatini Stock Exchange, is a leading financial institution at the forefront of the banking industry in Eswatini. With a commitment to excellence, innovation, and customer-centricity, FNB Eswatini has played a pivotal role in shaping the country's financial landscape. Established in 1995, FNB Eswatini began its operations with a vision to provide a comprehensive range of financial products and services to individuals, businesses, and institutions. Since then, the bank has grown significantly, becoming one of the most trusted and respected names in the banking sector. FNB Eswatini has an extensive network of 12 branches strategically located across the country, ensuring convenient access to banking services for customers. Additionally, the bank has a widespread network of over 560 CashPlus agents expanding its reach and enabling financial inclusion for even more individuals and communities. With a dedicated workforce of over 450 employees, FNB Eswatini boasts a team of highly skilled professionals who are committed to delivering exceptional customer experiences. Through their expertise and unwavering commitment, the bank has successfully built strong and lasting relationships with its customers. As a socially responsible institution, FNB Eswatini has made a significant impact on society, partnering with key institutions to contribute to the welfare and progress of local communities, making a positive, meaningful difference in the lives of Emaswati.