

PRESS RELEASE

MARCH 15, 2016

**STERLING BANK RATED TOP TEN GLOBALLY, LEADS IN NIGERIAN MARKET
– LAFFERTY BANK QUALITY RATINGS (LBQR)**

Lagos, March 15, 2016 – Sterling Bank Plc (**NSE:** STERLNBANK / **Reuters:** STERLNB.LG / **Bloomberg:** STERLNBA:NL) – the ‘Bank’ – a full service national commercial bank was recently rated by Lafferty Group among 100 banks from around the world. The group’s approach to rating is to use publicly available information to judge against key quantitative and qualitative criteria such as strategy, culture, customer care, brand promise and financial performance.

According to Michael Lafferty, Chairman, Lafferty Group “banks that score well on Lafferty Bank Quality Ratings tend to trade at a premium price to their tangible book value”.

In an update to investors and analysts on the Ratings, Yemi Adeola, Managing Director/Chief Executive, stated:

Our Bank has remained resilient in a turbulent operating environment; and Lafferty Bank Quality Ratings has provided an objective view on the fundamentals of our business, by rating us 10th in the world, top 3 in Africa (after Capitec and Barclays Africa) and the top bank in Nigeria. In spite both regulatory and macroeconomic headwinds, we have maintained strong capital and liquidity positions. I am pleased that an external and independent party has validated the Bank’s reputation as a well-run, sustainable institution which further lays credence to our valuation in the equities market relative to competition.

While we welcome the external validation of our business model, we remain committed to building a strong brand with a pervasive culture of innovation, good corporate governance and excellent service delivery.

Lafferty Group

Lafferty Group is a major provider of knowledge services to the banking industry worldwide from benchmarking research and Councils to professional education.

CONTACTS

Primary Contacts:

Chimaobi Nwaokoma

M: +234 803 406 6104

E: chimaobi.nwaokoma@sterlingbankng.com

Shina Atilola

M: +234 802 342 3011

E: shina.atilola@sterlingbankng.com

Secondary Contacts:

Abubakar Suleiman

E: abubakar.suleiman@sterlingbankng.com

Yemi Odubiyi

E: yemi.odubiyi@sterlingbankng.com

Investor Relations Team

E: investor.relations@sterlingbankng.com

W: <http://www.sterlingbankng.com/investor-relations>

Twitter: [Sterlingbank_IR](https://twitter.com/Sterlingbank_IR)

About Sterling Bank

Sterling Bank Plc is a leading commercial banking establishment in Nigeria. It commenced operations as NAL Bank in 1960. Today, with over N790 billion in total assets, more than 175 business offices and over 800 ATMs nationwide, Sterling Bank has grown into a major financial institution. The Bank prides itself as the 'One Customer Bank' that celebrates each customer as a unique individual. For further information, please visit <http://www.sterlingbankng.com>

Forward-Looking Statements

This release may contain forward-looking statements, which reflect Sterling Bank's current views with respect to, among other things, the Bank's operations and financial performance. These forward-looking statements may be identified by the use of words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "seeks," "approximately," "predicts," "intends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. Sterling Bank believes these factors include but are not limited to those described in its audited Annual Report for the financial year ended December 31, 2014. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this release. Sterling Bank undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise.

Sterling Bank PLC

Sterling Towers

20, Marina

Lagos

T:+ 234 1 2600420-9, 2600850-9

W:<http://www.sterlingbankng.com>