November 25, 2026

BSE Limited
P.J. Towers,
Dalal Street,
Mumbai- 400 001

Scrip Code: 543386

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051

Symbol: FINOPB

Dear Sir/ Madam,

Subject: Press Release – Appointment of Mr. Pratap Singh as Managing Director & Chief Executive Officer ("MD & CEO") of the Bank

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith the Press Release titled "Fino Payments Bank Board Approves Appointment of Mr. Pratap Singh as MD & CEO".

This disclosure will also be made available on the Bank's website at www.fino.bank.in

Kindly take the same on record.

Thanking You,

Yours Faithfully,
For Fino Payments Bank Limited,

Basavraj Shivanand Loni
Digitally signed by Basavraj Shivanand Loni
Date: 2026.11.25 20:15:12 +05'30'

Basavraj Loni
Company Secretary & Compliance Officer

Place: Navi Mumbai

Encl: a/a

Media Release

Fino Payments Bank Board Approves Appointment of Mr. Pratap Singh as MD & CEO

Mumbai, November 25, 2026: The Board of Directors of Fino Payments Bank Limited ("Bank") today approved the appointment of Mr. Pratap Singh as Managing Director & Chief Executive Officer ("MD&CEO") of the Bank, subject to the approval of shareholders.

On November 12, 2026 the Reserve Bank of India (RBI) had approved his appointment for a period of three years with effect from November 27, 2026, or the date of taking over charge, whichever is earlier.

Mr. Singh is a senior banking leader with over 29 years of experience across India and the UK, spanning retail banking, SME banking, liabilities and digital transformation. He has held senior leadership roles at ICICI Bank in India and the UK, and at SBI UK. He joins the Bank at a time when it is well positioned for its next phase, including transitioning into a Small Finance Bank, the first payments bank to achieve this distinction.

The Board also approved the appointment of Mr. Ketan Merchant as President of the Bank. Mr. Merchant has led the Bank as an Interim CEO since February 27, 2026, working closely with the Regulator, the Board, employees and all other stakeholders. During this tenure, Mr. Merchant has been instrumental in providing steady leadership and continuity.

The Board further approved the appointment of Mr. Anup Agarwal as the Chief Financial Officer. All three appointments are with immediate effect.

Speaking on behalf of the Board, Mr. Rajat Kumar Jain, Part-Time Chairman of the Bank said, "The Board is delighted to welcome Pratap and is grateful to the RBI for its approval. With his experience across retail and SME banking, he brings strategic insight to drive sustainable growth and long-term value across the Bank. We also thank Ketan for the commitment with which he has led the Bank, and we congratulate him on his new appointment."

Commenting on his appointment, Mr. Pratap Singh said, "I am honoured by the trust the Board has placed in me, and I thank the RBI for its approval. Fino Payments Bank has built a strong franchise, and my focus will be on deepening the trust of our customers, strengthening our partnerships, and enabling our people to deliver their best, with sound governance and disciplined execution at the core of everything we do. Together, we will work to create lasting value for all our stakeholders."

Speaking on his appointment, Mr. Ketan Merchant said, "I am grateful to the Board for its confidence in me and for this enhanced responsibility. None of what we have achieved would have been possible without the focus, commitment and discipline of our teams, and I thank every colleague and stakeholder for the same."

Fino Payments Bank remains committed to taking complete banking to Bharat, with wider reach, deeper inclusion and a stronger tomorrow for the individuals, businesses and communities it serves. With a broader suite of services for sustainable growth, the Bank continues its journey towards a differentiated, tech-led and AI-driven Small Finance Bank.

About Fino Payments Bank

Fino Payments Bank Ltd. (a subsidiary of Fino Paytech Ltd.) is a technology-led, asset-light digital bank serving emerging India. Backed by marquee investors including ICICI Group, BPCL, Blackstone, LIC and IFC. Fino Payments Bank operates a high volume, low-cost model focused on financial inclusion. The Bank processed 195.3 crore transactions worth ₹ 2.27 lakh crore in H1'27.

The Bank received 'In-principle' approval from the RBI to convert into a Small Finance Bank on December 05, 2025, making it the first Payments Bank to achieve this distinction.