

Press Release

UBA Group appoints Mr. Kennedy Uzoka as Group Managing Director

LAGOS, NIGERIA – March 01, 2016 – The Board of Directors of United Bank for Africa Plc (“UBA” or “the Bank”) has announced two key appointments in line with the succession planning and strategic growth of its brand across the African continent.

- Mr. Kennedy Uzoka, has been appointed as the Group Managing Director/Chief Executive Officer, effective August 01, 2016, subject to relevant regulatory approvals.
- Mr. Victor Osadolor has been appointed Deputy Managing Director of the Group, subject to the approval of the Central Bank of Nigeria (CBN).

Mr. Uzoka succeeds Mr. Phillips Oduoza, who retires on July 31, 2016, after two terms of leading UBA Plc. Prior to his sabbatical at Harvard, Mr. Kennedy served as the Group Deputy Managing Director and CEO, UBA Africa, with responsibility for the Group’s business in eighteen African countries (ex-Nigeria) and has most recently been leading the transformation agenda of the Group. He has over two and half decades of experience in commercial and corporate banking, strategy and business transformation. Mr. Kennedy Uzoka is a graduate of Mechanical Engineering from University of Benin, holds a Masters Degree in Business Administration from University of Lagos and the Advanced Management Programme Certificate from the Harvard Business School.

Also appointed today, was Mr. Victor Osadolor as the Deputy Managing Director, UBA Group. Mr. Osadolor brings a strong finance and risk background, having previously served as the Executive Director, Risk and Finance at UBA Plc. He has also held the position of Chief Strategy Officer at Ecobank Transnational Incorporation. He holds a Bachelor of Science degree in Accounting, an Advanced Management Programme Certificate from the Harvard Business School and is a Fellow of the Chartered Institute of Accountants of Nigeria.

Commenting on the appointments, the Chairman, UBA Plc, Mr. Tony O. Elumelu, CON said;

“Kennedy brings an extremely strong skill set and is ideally positioned to lead UBA in its next phase of growth. His most recent experience in managing the Group’s increasingly important African business, is particularly relevant, as we all work to build one of the leading financial services franchises in Africa. I have no doubt that both he and Victor with their expertise

and depth of business experience will ensure that the Bank is best positioned to deliver on its strategic ambition.

I would also like to take the opportunity to thank Phillips, for all that he has done for the Bank in guiding UBA through a particularly challenging period. The Board feels that the strong foundations created during Mr. Oduoza's term provide an excellent basis for our further success."

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About UBA Plc

United Bank for Africa (UBA) Plc is a leading financial services group in sub-Saharan Africa with presence in nineteen African countries, as well as the United Kingdom, the United States of America and France.

From a single country operation founded in 1949 in Nigeria, Africa's largest economy, UBA has emerged as a pan-African provider of banking and other financial services, to more than eight million customers, through its diverse network of branches and digital platforms globally.