

UNITED BANK FOR AFRICA PLC

Lagos, Thursday, June 9, 2022

UBA redeems USD500 million 5-year Eurobond

The United Bank for Africa Plc (“UBA” or the “Group”) on Wednesday 8th June, redeemed its \$500 million 5-year Eurobond notes, with a maturity date of June 8, 2022.

Issued in 2017, the five-year bond was offered at a coupon rate of 7.75%.

As part of UBA's liability management strategies, in November 2021, the Group repurchased \$310.9 million of the notes through a cash tender offer. Upon maturity, the outstanding portion of \$189.1 million and the coupon of \$7.3 million were paid.

"The Group's selective participation in international debt markets is a testament to UBA's robust and prudent liquidity management strategies, coupled with a very strong and diversified asset and liability management process." said Kennedy Uzoka, GMD/CEO of UBA.

"Our significant customer base, diversified geographical spread and multiple decades of proven track record, continue to ensure that UBA is the preferred destination for investors, individuals, and businesses alike," Uzoka continued.

With presence in 20 African countries, including Nigeria, as well as operations in France, the UK and being the only sub-Saharan African bank with a deposit-taking licence in the USA, UBA is a leading African financial institution providing banking and financial services to over 33 million customers across the globe.



BILI A. ODUM
GROUP COMPANY SECRETARY

United Bank for Africa Plc. RC No. 2457. UBA House, 57 Marina, Lagos

Tony O. Elumelu CON (Chairman). Amb. Joe Keshi OON (Vice Chairman). Kennedy Uzoka (GMD/CEO)

Executive Directors: Oliver Alawuba, Uche Ike, Chukwuma Nweke, Ibrahim A. Puri, Chiugo Ndubisi.

Non-Executive Directors: Owanari Duke, Samuel Oni (FCA), Angela Aneke, Erelu Angela Adebayo, Abdulqadir Jeli Bello, Isaac Olukayode Fasola, Aisha Hassan Baba, OON, Caroline Anyanwu.