

CORPORATE ANNOUNCEMENT

Lagos, Nigeria; July 21, 2017

Our attention has been drawn to the order of the Federal High Court in Lagos directing that seven (7) commercial banks, including UBA Plc, temporarily remit a total of \$793,200,000 allegedly hidden in contravention of the Federal Government's Treasury Single Account policy, pending the determination of the suit filed by the Attorney General of the Federation on behalf of the Federal Government.

We wish to state categorically that UBA has fully remitted all NNPC/NLNG dollar deposits since August 24, 2016. We hereby emphasise that none of such funds are currently in the Bank's books. Our action was further corroborated by a clearance memo published by CBN on its website on same date (<http://www.cbn.gov.ng/Out/2016/CCD/UBAPress%20Statement240816.pdf>).

We would like to thank all our customers, business partners and other stakeholders who have reached out to us on account of this judgement.



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