



PRESS RELEASE: FOR IMMEDIATE RELEASE

UNITED BANK FOR AFRICA, KENYA REPORTS A NOTABLE 185% GROWTH IN PROFIT AFTER TAX FOR THE FULL YEAR ENDING DECEMBER 31 2018

Nairobi, Kenya – March 29, 2019: United Bank for Africa, Kenya has today announced its results for the period ending December 31, 2018 registering a 185% growth in Profit After Tax, overcoming a challenging macroeconomic and business environment.

The profit after tax increased from KES 18.6 Million in the full year ending December 31, 2017 to KES 53.1 Million for the full year ending December 31, 2018.

The bank's Total Asset base witnessed significant expansion, growing by 135% from Kes 6.5 Billion in 2017 to KES 15.3 Billion in 2018. This has impacted the bank's liquidity position positively, currently standing at 73.5% as at December 2018. This was due to onboarding of new customers as well as an increase in the share of wallet size of existing customers.

Commenting on the results, Mr. Emeke E. Iweriebor CEO, UBA East and Southern Africa, noted that "The bank delivered positive numbers, demonstrating that our growth strategy resonates well with our customers. We are confident of better performance in 2019".

"As a bank we remain focused on our brand promise to our customers 'Excellent service delivered' in line with this, we endeavor to provide our customer with innovative and convenient banking solutions." concluded Mr. Iweriebor.

In 2018, UBA launched its Facebook chat banking service dubbed LEO, enabling customers to carry out banking transactions via Facebook Messenger, marking a great milestone in the Kenyan banking sector while becoming the first bank in Kenya, to offer such a service.

About UBA Kenya

UBA Kenya is a subsidiary of UBA Plc and is licensed by the Central Bank of Kenya. The Bank has been operating in Kenya since 2009 offering a full range of banking products and solutions.

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