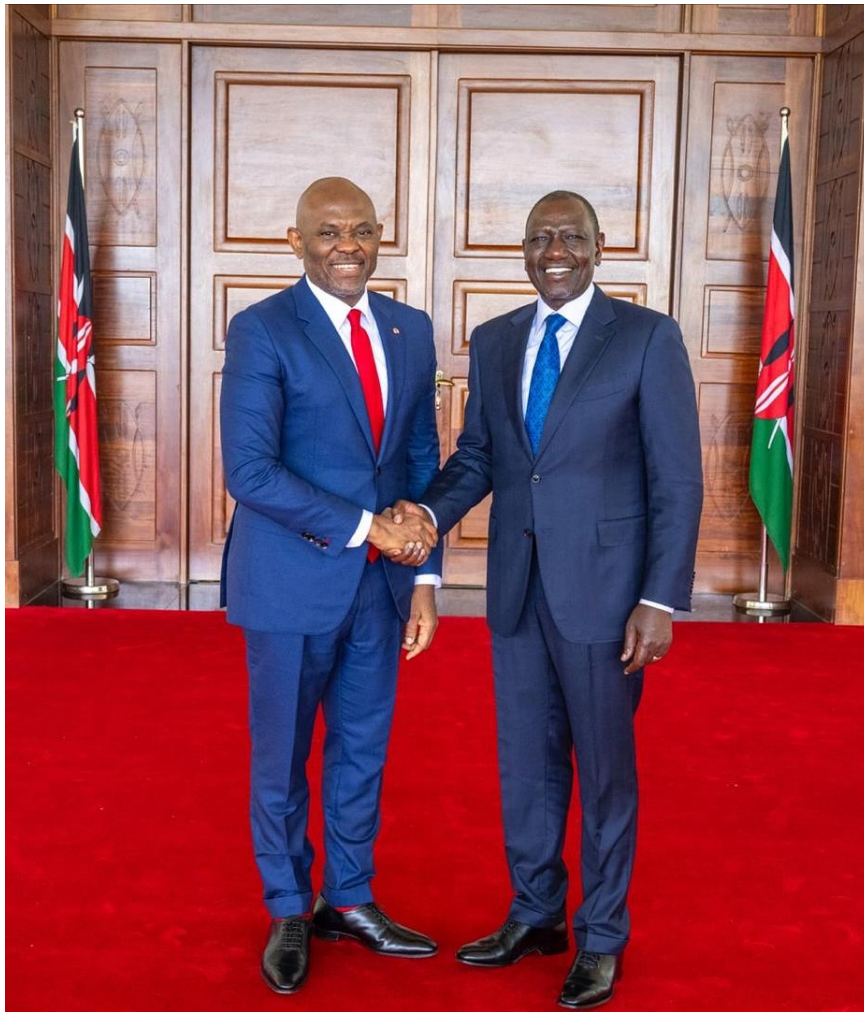


TONY ELUMELU STRENGTHENS PARTNERSHIP WITH KENYA FOR INFRASTRUCTURE AND ECONOMIC GROWTH

12th November, 2025 Nairobi, Kenya - United Bank for Africa (UBA) Group Chairman and Founder of the Tony Elumelu Foundation, Tony O. Elumelu CFR, concluded a successful working visit to Kenya with a high-level meeting with the President of the Kenya, His Excellency William Samoei Ruto.



The Chairman was accompanied by the Executive Director/CEO, UBA Africa, Sola Yomi-Ajayi; the Group Executive Director, Heirs Holdings, Chidi Okpala; UBA Group Company Secretary, Bili Odum and the Managing Director/CEO, UBA Kenya, Mary Mulili.



The discussions focused on strengthening UBA's partnership with Kenya aimed at advancing infrastructure development, energy expansion, and economic empowerment.

President Ruto commended UBA for its instrumental role in the \$1 billion Road Infrastructure Securitisation Programme, where UBA committed USD 150 million towards road infrastructure projects. This commitment, he noted, demonstrates UBA's belief in Kenya's growth agenda and contributes directly to improving the nation's transport network and trade within the East African Community.

The President reaffirmed his administration's commitment to partnering with UBA on transformative national projects—spanning railway modernization, airport expansion, food security, and nationwide water distribution. He further highlighted Kenya's bold plan to generate an additional 10,000 megawatts of power within the next seven years, a USD 15 billion investment poised to drive energy independence and accelerate industrial growth.

We value institutions like UBA that understand Africa's development journey and share our vision for sustainable growth," President Ruto said. "Through collaboration and innovation, we will drive the transformation that powers Kenya's future.

In his response, Elumelu restated UBA Group's long-term commitment to Kenya, pledging to expand investments across energy, hospitality, real estate, and banking.

UBA is not just a bank; we are a development partner," he said, adding that, Kenya's youth, innovation, and entrepreneurial drive make it one of Africa's most exciting markets. We see immense opportunity for growth, and impact through UBA Kenya.



UBA Kenya is positioned as a key enabler of intra-African trade, channeling global capital into local opportunities. Through partnerships with initiatives like the Tony Elumelu Foundation, UBA Kenya supports women- and youth-led enterprises, driving digital banking and aligning strongly with the Government's bottom-up economic model and Kenya's long-term vision for inclusive prosperity. UBA Kenya is poised to usher in a new era of innovation, growth, and impact.

About UBA Kenya

United Bank for Africa (UBA) is Africa's leading financial institution, with operations in 20 African countries and offices in New York, London, Paris, and Dubai. UBA Kenya Bank Limited is a subsidiary of United Bank for Africa Plc ("UBA", "The Group"). UBA provides a full range of banking services ensuring a seamless customer experience through cutting-edge technology and innovative solutions. UBA remains committed to delivering on its promises and fostering sustainable growth across the world.

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For more information or any clarification, please contact

Catherine Awuor, catherine.awuor@ubagroup.com;

Or

Customer First Centre: cfckkenya@ubagroup.com

Tel: 0730727000 or 0711027099