NOTIFICATION OF RETIREMENT OF GROUP CHAIRMAN OF UNITED BANK FOR AFRICA AND APPOINTMENT OF SUCCESSOR

United Bank for Africa Plc has announced that Mr. Tony O. Elumelu, CFR, Group Chairman of UBA, will retire from the Board of Directors of UBA on 21 August 2026, upon the completion of the 12-year tenure limit prescribed for Non-Executive Directors of Banks by the Central Bank of Nigeria.

At its meeting held on 6 July 2026, the Board accepted Mr. Elumelu's retirement and elected Mr. Emmanuel N. Nnorom, a Non-Executive Director of the Bank, as his successor, with effect from 21 August 2026.

The Board places on record its profound appreciation to Mr. Elumelu for his visionary leadership and exceptional contribution to the strategic vision and institutional strength of the UBA Group.

Mr. Elumelu's tenure has been a defining chapter in the Group's history. Under his stewardship, UBA was transformed into a pan African institution, operating in 20 African countries and 4 global financial centres and serving over 50 million customers.

Mr. Nnorom is a chartered accountant with over forty years' experience in banking, finance and audit. He brings to the role extensive leadership experience and deep institutional knowledge of UBA.

Commenting on his retirement, Mr. Tony O. Elumelu, CFR, said:

"Serving United Bank for Africa has been one of the great privileges of my career. UBA has established a unique competitive position, across Africa and globally, and I leave the Board with great confidence in UBA's future. Emmanuel Nnorom is a leader of integrity, experience and sound judgement, and I am confident that the Bank will continue to thrive under his leadership."

Mr. Emmanuel N. Nnorom, on his appointment, said:

"I am honoured by the trust the Board has placed in me and deeply conscious of the legacy I inherit. I look forward to working with my colleagues on the Board, Management and our staff across all our markets to sustain UBA's momentum and continue delivering long-term value to our shareholders, customers and stakeholders."

United Bank for Africa Plc is Africa's Global Bank. Operating across twenty African countries and in the United Kingdom, the United States of America, France and the United Arab Emirates, UBA provides retail, commercial and institutional banking services, leading financial inclusion and implementing cutting edge technology. UBA is one of the largest employers in the financial sector on the African continent, with 25,000 employees group wide and serving over 50 million customers globally.

For further information, please contact:

Alero Ladipo
Group Head, Marketing and Corporate Communications
United Bank for Africa Plc
Alero.ladipo@ubagroup.com