UBA at a Glance
One Investment…Multiple Return

September 2015

Africa’s global bank  www.ubagroup.com
Evolution of UBA Plc

French & British Bank Limited ("FBB") commenced business

1961

IPO on the NSE

1970

Standard Trust Bank commenced operations

1974

UBA merged with Standard Trust Bank

1998

Continental Trust Bank acquired

2004

New management team constituted

2007

Acquired majority interest in two banks based in B/Faso and Benin

Successfully raised N20bn debt capital

Commenced operations in some African countries including Kenya, Uganda, Cameroon, Cote d'Ivoire, S/Leone and Mozambique

Won Financial Times’ Bankers’ Awards for Best Overall Bank in Africa; Best Bank in Cameroon and Best Bank in Senegal

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UBA merged with Standard Trust Bank

2005

Successfully raised N35bn debt capital

Commenced operations in Congo DR and Brazzaville.

Fresh equity capital raised successfully

STB Ghana established

2007

UBA Capital (Europe) London opened

UBA incorporated to take over the banking business of the FBB

1949

Established New York branch

1970

GDR programme established

1998

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Pre-Merger

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Post-Merger

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UBA Profile at a Glance

A truly Pan-African Bank, with operations across 19 key underbanked African markets

- Third largest bank in Nigeria (the biggest economy), with an estimated 10% market share
- The only Nigerian bank with the largest earnings diversification and footprints across the African continent
- Full scale exposure to key growth poles of the African economy; consumer, commodities and infrastructure
- Meeting customers’ global transaction need through its presence in London, New York and Paris
- Serving ≈9 million customers, through one of the most revered diverse channels in Africa; 605 business offices, 1,738 ATMs, 13,452 PoS, robust online and mobile banking platforms and social media.

Moderate risk appetite, with a good balance between profitability and sustainability

- Enhanced risk management and control framework, with clear definition of risk appetite
- Well diversified loan book with compelling quality ratios – 1.8% NPL, 111% coverage and 0.6% cost of risk.
- Minimal exposure to volatile and retail segments of the market
- Strong governance structure and oversight, with zero tolerance for regulatory and internal policy infractions

Funding, Liquidity and Capital

- Strong 74% stable CASA funding
- Relatively low 4.2% cost of funds
- Headroom for lower CoF, on growing African retail penetration
- Liquid balance sheet to take advantage of emerging opportunities
- Adequate BASEL II CAR of 20%

Asset Creation and Quality

- ≈ USD15bn assets
- Biased loan exposure to lower risk corporate and commercial market
- Bouquet of holistic financial solutions to regional businesses
- Formalization of over 90% of unbanked USD184bn intra-Africa trade

Profitability

- Annualized RoAE of ≈22% in 2015H1
- NIM upside beyond 6.5% target in 2016, as asset yield improves
- Moderating CIR of 64%, with a more benign outlook
- Profitability target built on sustainability and long term value creation

Earnings By Geography

- Nigeria, 78%
- Africa (ex-Nig.), 23%

Earnings By Type

- Interest Income, 70%
- Non-Interest Income, 30%
## 2015 Half Year Group Audited Results Snapshot

<table>
<thead>
<tr>
<th>COMPREHENSIVE INCOME &amp; PROFIT TREND (N’million)</th>
<th>30-June-15</th>
<th>30-June-14</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Earnings</td>
<td>166,943</td>
<td>138,225</td>
<td>+20.8%</td>
</tr>
<tr>
<td>Net Interest Income</td>
<td>65,658</td>
<td>55,211</td>
<td>+18.9%</td>
</tr>
<tr>
<td>Operating Income</td>
<td>108,744</td>
<td>90,049</td>
<td>+20.8%</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>(69,646)</td>
<td>(61,138)</td>
<td>+13.9%</td>
</tr>
<tr>
<td>Profit Before Tax</td>
<td>39,046</td>
<td>28,893</td>
<td>+35.1%</td>
</tr>
<tr>
<td>Profit After Tax</td>
<td>31,999</td>
<td>22,856</td>
<td>+40.0%</td>
</tr>
</tbody>
</table>

| EFFICIENCY AND RETURN                          |             |             |          |
| Cost-to-Income Ratio                          | 64.0%       | 67.9%       |          |
| Post-Tax Return on Average Equity             | 22.3%       | 18.3%       |          |
| Post-Tax Return on Average Assets             | 2.2%        | 1.7%        |          |

| FINANCIAL POSITION TREND (N’million)          | 30-Jun-15   | 31-Dec-14   | % Change |
| Total Assets                                  | 2,929,278   | 2,762,573   | +6.0%    |
| Customer Deposits                             | 2,227,623   | 2,169,663   | +2.7%    |
| Net Loans to Customers                        | 1,162,749   | 1,071,859   | +8.5%    |
| Net Assets                                    | 307,632     | 265,406     | +15.9%   |

| BUSINESS CAPACITY RATIOS                      |             |             |          |
| Total Loan-to-Deposit Ratio                   | 52.1%       | 49.4%       |          |
| Capital Adequacy Ratio (BASEL II)             | 20.0%       | 17.0%       |          |
| Non-Performing Loan Ratio                     | 1.8%        | 1.6%        |          |
Shareholder Information

Shareholding Structure

- Foreign Investors, 45%
- Nigerian Corporates, 26%
- HNI/Retail Investors, 19%
- Multilateral Institutions, 3%
- UBA Staff Scheme, 7%
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- Nigerian Corporates, 26%
- HNI/Retail Investors, 19%
- Multilateral Institutions, 3%
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Board Composition

<table>
<thead>
<tr>
<th>Name</th>
<th>Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tony O. Elumelu, CON</td>
<td>Chairman</td>
</tr>
<tr>
<td>Phillips Oduoza</td>
<td>GMD/CEO</td>
</tr>
<tr>
<td>Kennedy Uzoka</td>
<td>DMD &amp; CEO, UBA Africa</td>
</tr>
<tr>
<td>Femi Olaloku</td>
<td>ED, Treasury and InfI. Banking</td>
</tr>
<tr>
<td>Dan Okeke</td>
<td>ED, Abuja &amp; East Bank</td>
</tr>
<tr>
<td>Emeke Iweriebor</td>
<td>ED, Deputy CEO, UBA Africa</td>
</tr>
<tr>
<td>Obi Ibeke</td>
<td>ED, Resources</td>
</tr>
<tr>
<td>Amb. Joe Keshi</td>
<td>Vice Chairman, Non-Executive Director</td>
</tr>
<tr>
<td>Chief Kola Jamodu, CFR</td>
<td>Non-Executive Director</td>
</tr>
<tr>
<td>Adekunle Olumide, OON</td>
<td>Non-Executive Director</td>
</tr>
<tr>
<td>Mrs. Foluke Abdulrazaq</td>
<td>Non-Executive Director</td>
</tr>
<tr>
<td>Alh. Ja'afaru Paki</td>
<td>Non-Executive Director</td>
</tr>
<tr>
<td>Yahaya Zekeri</td>
<td>Non-Executive Director</td>
</tr>
<tr>
<td>Mrs. Rose Okwechime</td>
<td>Non-Executive Director</td>
</tr>
<tr>
<td>Mrs. Onari Duke</td>
<td>Non-Executive Director</td>
</tr>
<tr>
<td>Chief Samuel Oni</td>
<td>Non-Executive Director</td>
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</tbody>
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Stock Snapshot

- NSE Ticker: UBA
- Bloomberg Ticker: UBA NL
- 2015 Average Share Price: N4.24
- Shares outstanding (Mn Units): 36,279
- Market Capitalization (N'Mn): 153,823
- Market Capitalization (USD'Mn): 781
- 3-Mth Average Traded Vol. (Mn Units): 29.35
- Price to Earnings Ratio: 2.41x
- Price to Book Value Ratio: 0.50x

Rebased Share Price Performance (UBA Vs. NSE Banking Index)

*Based on prices as at 22nd September, 2015*
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