



**U.S. – Africa Infrastructure Conference**

# **United Bank for Africa Plc**

**Our role in facilitating new and diversified private  
investments into Africa**

October 8 - 10, 2007  
Washington, D.C.

[www.ubagroup.com](http://www.ubagroup.com)

# Outline

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- **Africa Overview**
- **Introducing UBA**
- **UBA's Role, Focus and Strategy**
- **Key Transactions**
- **Conclusion**

- **Over the past 5 years GDP in Sub-Saharan Africa has averaged 7% per annum, the fastest sustained growth rate for at least the last 50 years.**
- **Of the Top 20 fastest growing economies globally in 2006, five are from Sub-Saharan Africa.**
- **Countries continue to monetize their natural resources such as oil and commodities while at the same time attempting to diversify their economies, becoming more productive and, and more involved in the global economy.**


# Africa – Top Opportunities

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- Oil
  - Commodities
  - Agriculture, land and water
  - Healthcare
  - **Infrastructure**
  - Telecommunications
  - Information Technology
  - Defense
  - Financial Services
  - Retail

# Africa – Challenges Exist

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- **Political issues and instability**
  - **Underdeveloped legal & financial systems**
  - **Low education standards**
  - **Inadequate infrastructure**
  - **Poor distribution of income**

# Africa – Bridging the Gap

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**The financial system is the nervous system that guides the muscles of the body. The body being the country –**

*Larry Summers, former Harvard President & US Treasury Secretary.*

**Between \$10-12 billion is needed on an annual basis to fund infrastructure projects in Nigeria. Currently, total federal and state government spending amounts to \$4 billion, showing a deficit of \$8 billion –**

*Charles Soludo, Governor, Central Bank of Nigeria*

# Introducing UBA

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1949 ■ French & British Bank Limited commences business in Nigeria

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1961 ■ Incorporation of UBA to take over the banking business of the French & British Bank

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1970 ■ IPO on the NSE (1<sup>st</sup> among Nigerian banks)

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1984 ■ Establishment of New York Branch

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1998 ■ Establishment of GDR programme (1<sup>st</sup> for a Nigerian bank)

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2005 ■ Completion of merger with Standard Trust Bank  
■ Acquisition of Continental Trust Bank  
■ New management in place

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2006 ■ Voted "Bank of the Year" for 2006 by ThisDay

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2007 ■ Acquisition of Trade Bank  
■ Acquisition of City Express Bank and Metropolitan Bank  
■ Reached N1trn of assets and contingent assets

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# Introducing UBA

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**UBA has over 600 branches in Nigeria, 6 in Ghana, has established presence in the UK market and recently obtained a banking license in Cameroon. There are also current plans to grow in other key markets.**

***Our aspiration is to serve Africans and African interests wherever they may be.***

## **UBA's core business includes:**

- Corporate, Commercial and Retail Banking
- Investment Banking
- Investment and Money Management
- Pension Fund and Global Custody
- Specialized Corporate Trustee Services
- Life Insurance

- **Established in 1984, we have historically focused on Correspondent Banking and Trade Finance, primarily serving Nigerian/African banks and a number of domestic US corporations. Our business is now emphasizing Corporate Banking, Missions Banking and Treasury Services in addition to our existing business.**
- **We are committed to providing US based institutions a credible window into Africa.**
- **Our appetite for Africa risk puts us in a position to seek out opportunities in the region, evaluate, and then manage the risks for our clients.**

# UBA's Role – Strategic Alliances



# Some Key Transactions

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- **Exclusive partner to the Niger Delta Development Commission for the implementation of its 15 year \$50 billion master plan covering all aspects of infrastructure development**
- **Ibom Power Co. Ltd. (180MW) \$5 Million SBLC covering Engineering, Procurement & Construction (EPC) and Operating and Maintenance (O&M) contracts with General Electric**
- **KEPCO Energy Resources Ltd (Korean Electric Power Corp.)/ Egbin Power Plant (1300MW) \$70 million Term Loan with UBA as lead-Arranger and Facility Agent**

- **Lekki Infrastructure Project (LIP):**  
Redesign, reconstruction/expansion, operation/maintenance and tolling of 49.5 km of Lekki-Epe expressway under a 30 year exclusive concession contract. UBA as Co-Lead Arrangers for the syndication of N9 billion (\$71 Million) plus \$60 Million multi currency Senior Debt to part finance the project.

- **The development of Africa's infrastructure is key to turning around and sustaining economic growth on the continent.**
- **A strong financial sector provides the necessary environment to facilitate this growth.**
- **There is a growing number of credible and capable African financial institutions across the continent that are becoming key facilitators of private investments into Africa.**
- **With a US presence and extensive African network, UBA continues to play this vital role.**

**THANK YOU**