



# Nigeria's UBA Plc bags Africa's Emerging Global Bank Award

At a glittering ceremony in Washington DC, United States of America, United Bank for Africa (UBA) Plc, Nigeria's largest bank, on the night of Thursday October 18, 2007, bagged the Emerging Global Bank Award, beating strong contenders, JP Morgan Chase and Standard Bank in the process.

Organized by the premier *Pan-African Newsmagazine*; African Business and Business in Africa Events, the ceremony was witnessed by a host of distinguished personalities from the continent's financial services sector, including Governors of Central Banks, Finance Ministers and Bank Chief Executives from various countries. As the landscape of the African banking sector transforms rapidly towards increasing globalization, with key players jostling to broaden their horizon beyond national, sub-regional and regional boundaries, UBA has once again made history winning the first ever award in this category.

The Emerging Global Bank award, the organisers say, is bestowed on the international bank which has most positively influenced the African continent. UBA won the award in recognition of the bank's global expansion plans beyond Nigeria to other parts of Africa. The bank, which in addition to Ghana has obtained regional banking licenses in East and Central Africa, is determined to make true its vision of being a role model for African businesses.

Accepting the award on behalf of UBA, Ifeatu Onejeme, CEO, East & Southern Africa, paid tribute to the Governor of the Central Bank of Nigeria, Prof. Chukwuma Soludo, whose courageous reforms of the Nigerian banking industry created the framework for banks like UBA to show their true potential and actualize their vision of playing alongside the best in the world.

Onejeme dedicated the award to Tony Elumelu; the UBA Group Managing Director/CEO, for having a bold dream to build a global bank out of Africa and thanked the judges for the momentous accolades, which validates the bank's leadership play in Africa and its global expansion strategy. He added that UBA will continue to play a key role in transforming Africa by providing financial services and products which help businesses and individuals achieve their commercial and personal aspirations.

United Bank for Africa Plc has in recent times chalked up several awards for its leading role in the transformation of the African financial services landscape. The UBA GMD/CEO, Elumelu, bagged the African Business Leader of the year award in Nairobi, Kenya on account of his leadership qualities. He was voted winner in a strongly contested category, amongst finalists that include some of Africa's finest and most successful Chief Executive Officers, including Phutuma Nhleko Group Chief Executive of the Telecoms giant MTN (South Africa), Papi Molotsane, CEO of Telkom (South Africa), Vimal Shah CEO of Bidco Oil Refineries, Kenya and Jim Ovia, CEO of Zenith Bank.

Also not too long ago, UBA was named Best Domestic Bank in Nigeria by Euromoney, Europe's frontline Finance and Economy magazine. The award, which was conferred on the bank in London, was in recognition of the bank's exponential growth in the past couple of years and the comparatively higher inflow of investment from global finance players.

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