



Lagos, Nigeria, March 31, 2022

UAC OF NIGERIA PLC – APPOINTMENT OF NON- EXECUTIVE DIRECTOR

The Board of Directors of UAC of Nigeria PLC (“**UAC**” or the “**Company**”) is pleased to announce the appointment of Mr. Khalifa Biobaku as a Non-Executive Director effective March 29, 2022, subject to the approval of the Company’s shareholders at the Annual General Meeting.

Mr. Biobaku is a seasoned finance and investment professional with two (2) decades of experience spanning investment banking, fund management and private equity across Europe, the Middle East and Africa. He has extensive experience in strategy development and execution, capital raising, corporate actions and restructurings, commercial negotiations and effective team building.

Mr. Biobaku is currently a director in Themis Capital Management, and the Founder and Director of: (i) Dalio Property Development Limited, an active real estate investment company in Nigeria with 5.29% holding in UAC, and (ii) newAGE_Northstar 1, a UK LLP which actively invests in Africa’s digital economy with investments in Flutterwave Inc and Alerzo Pte Limited. He is a Co-Founder and Director of GPMT Nationwide, an active real estate investment company.

For almost 10 years, Mr. Biobaku was co-Managing Partner of Blakeney Management, London, a specialist emerging markets investment firm with over \$2bn assets under management. He has worked in Goldman Sachs International, London; Morgan Stanley International, London; Davidson Kempner Partners, London.

Mr. Biobaku is a graduate of Real Estate, Economics and Finance from the London School of Economics and obtained MA (Hons) in Engineering, Economics and Management from Keble College, Oxford University.

The Board heartily congratulates Mr. Biobaku on his appointment and wishes him the very best in his new role.

For: UAC of Nigeria PLC

Ayomipo Wey
Company Secretary/Group General Counsel