

## UBA Africa CEO Abiola Bawuah Reaffirms UBA's Commitment to Kenya's Economic Growth and Sustainable Development

**20<sup>th</sup> February, 2025 Nairobi, Kenya** – Abiola Bawuah, Executive Director and CEO of UBA Africa, is in Kenya for a three-day visit to strengthen United Bank for Africa's (UBA) commitment to the Kenyan economy and the wider African financial sector. During her visit, Bawuah is engaging with key stakeholders including government officials, business leaders, and UBA Kenya customers to explore new opportunities for growth, expansion, and the fostering of trade and investment across the continent.

As part of UBA Group's 75 year legacy of global excellence and 15 years of banking operations in Kenya, the visit marks significance in UBA's deepening commitment to the economic transformation of Kenya and the continent. This visit also highlights UBA's critical role in advancing financial solutions that drive sustainable development and support business growth in Kenya and across Africa. UBA is Africa's leading financial institution, with operations in 20 African countries and global offices in New York, London, Paris, and Dubai. UBA is at the forefront of driving economic integration in Africa, acting as a vital connector between African businesses and global markets.

During her visit, Abiola Bawuah has emphasized the Bank's commitment to supporting small and medium enterprises (SMEs) across Africa. "I am particularly reinforcing our focus on advancing the AfCFTA initiative, reaffirming UBA's \$6 billion commitment to SMEs across Africa. This is further supported in line with our partnership with Africa Guarantee Fund (AGF) guarantee lines that will serve as a catalyst for the bank's intervention for SME businesses, women-led and environment friendly businesses, enabling us to further extend our reach and impact. Additionally, the extensive capacity development initiatives planned for our SME customers across 20 African countries align with our vision to empower businesses, drive innovation, and foster sustainable growth," Abiola Bawuah, ED/CEO UBA Africa said during a meeting held with **Hon. Wycliffe Oparanya, EGH**, Cabinet Secretary for the Ministry of Co-operatives and Micro, Small, and Medium Enterprises (MSMEs).

UBA Kenya remains firmly committed to providing SMEs in Kenya with access to the financial resources they need to grow and thrive. The bank's focus on financing SMEs in sectors such as agro-processing, transport and logistics, pharmaceuticals, and automotives, all of which are vital to Kenya's economic development and industrialization. UBA Kenya announced a reduction on its Base lending rate from 16.22% per annum to 14.79% per annum with effect from 5<sup>th</sup> March 2025 as part of the move to provide access to credit facilities to SMEs.

As a strategic economic hub for the continent, Kenya plays a pivotal role in UBA's broader focus on enhancing intra-Africa trade. UBA's partnership with the African Continental Free Trade Area (AFCFTA) enables the bank to provide tailored financing solutions, facilitating access to regional markets and enhancing cross-border trade. UBA's unique value proposition lies in its ability to seamlessly connect businesses to new markets and create growth opportunities through access to finance and market linkages.

As a strong commitment to growth and stability, Bawuah reaffirmed UBA's long-standing commitment to supporting the Kenyan economy and enhancing financial services for the country's businesses. "Kenya has long been a strategic economic hub for Africa, and we are excited about the opportunities to further strengthen our presence and impact in the country," said Bawuah. "UBA is dedicated to building sustainable growth and supporting the financial inclusion of Kenyan businesses. Through its continued focus on SME financing, digital innovation, and regional trade, UBA is positioning itself as the go-to financial partner for businesses in Kenya, supporting the country's journey to becoming a key player in Africa's economic transformation.

## **About UBA Kenya**

United Bank for Africa (UBA) is Africa's leading financial institution, with operations in 20 African countries and offices in New York, London, Paris, and Dubai. UBA Kenya Bank Limited is a subsidiary of United Bank for Africa Plc ("UBA", "The Group"). UBA provides a full range of banking services ensuring a seamless customer experience through cutting-edge technology and innovative solutions. UBA PLC is celebrating 75 years of global excellence and 15 years of banking operations in Kenya. UBA remains committed to delivering on its promises and fostering sustainable growth across the world.

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