



Lagos, Nigeria, June 22, 2023

UAC OF NIGERIA PLC – ELECTION OF VICE-CHAIRMAN OF THE BOARD OF DIRECTORS

The Board of Directors (the "**Board**") of UAC of Nigeria PLC ("**UAC**" or the "**Company**") is pleased to announce the election of Mr. Khalifa Adebayo Biobaku as Vice Chairman of the Board effective June 21, 2023.

Mr. Biobaku is currently a Non-Executive Director on the Board of UAC and was appointed in that capacity on March 29, 2022.

Mr. Biobaku is currently a director of Themis Capital Management, UAC's core shareholder, and the Founder and Director of Dalio Property Development Company Limited, an active real estate investment company in Nigeria with a significant shareholding in UAC.

Mr. Biobaku is a seasoned finance and investment professional with twenty years of experience spanning investment banking, fund management and private equity across Europe, the Middle East and Africa. For almost 10 years, Mr. Biobaku was a co-Managing Partner of Blakeney Management, London, a specialist emerging markets investment firm. He has also worked at Goldman Sachs International, London; Morgan Stanley International, London; Davidson Kempner Partners, London.

He has extensive experience in strategy development and execution, capital raising, corporate actions and restructurings, commercial negotiations and effective team building. Mr. Biobaku graduated with a M.Eng in Engineering, Economics and Management from Oxford University.

For: UAC of Nigeria PLC

Ayomipo Wey Company Secretary/Group General Counsel

uac of nigeria plc RC 341

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Directors: Mr. Dan Agbor (Chairman); Mr. Khalifa Biobaku (Vice Chairman); Mr. Folasope Aiyesimoju (GMD); Dr. Vitus Ezinwa (ED); Mrs. Babafunke Ijaiya-Oladipo (ED); Mrs. Suzanne Iroche; Mr. Karl Olutokun Toriola; Mr. Bolaji Odunsi.