



PRESS RELEASE: FOR IMMEDIATE RELEASE

UBA KENYA PARTICIPATES IN A SYNDICATED LOAN FACILITY OF UP TO USD 125M IN SUPPORT OF AGRICULTURE.

15th July 2019, Nairobi, Kenya- United Bank for Africa (UBA) Kenya has, together with a syndication of local, regional, and global banks, joined a Financing Agreement of up to USD 125 Million with Export Trading Group (ETG). ETG is an African Conglomerate having an integrated agricultural supply chain with business interests in 40 countries across the globe.

The facility is a revolving 12-month facility for working capital purposes towards increasing the company's ability to source and deliver quality farm inputs across Africa.

Speaking during the announcement, Mr Anish Jain, Chief Treasury officer (CTO) of ETC GROUP said, "We value the partnership with UBA. This facility enhances ETG's contribution to sustainable employment, generation of foreign exchange for the economy, ensures income security for local farmers, and assists ETG's goal to sustain global food security".

"The size of the facility and participation by a large number of banks is testimony to the market's confidence in ETG's commodity value chain operations" added Mr Jain.

Speaking during the announcement, CEO for UBA East and Southern Africa, Mr. Emeke E. Iweriebor, exuded "As a Pan-African Financial institution, this collaboration is in line with our strategic intent of supporting Kenya's economic development; through financing various initiatives that further lend support to the country's infrastructure, education, healthcare, manufacturing, and food security pillars"

Mr. Iweriebor concluded saying. "This facility will enable the Bank to reach many farmers indirectly through ETG further showcasing our commitment to supporting home-grown African businesses in their growth plans wherever they see opportunities."

-ENDS-



About ETG

Founded in 1967, Export Trading Group (ETG) owns and manages the most vertically integrated agriculture supply chain on the African subcontinent with operations spanning in procurement, processing, warehousing, distribution and merchandising. ETG is present across 26 African countries and 40 countries globally (including Africa), it is actively present in North America, India, China and South East Asia.

Mitsui & Co. Ltd currently holds shareholding in ETC Group which demonstrates strong confidence and potential of ETG.

About UBA Kenya

UBA Kenya is a subsidiary of UBA Plc and is licensed by the Central Bank of Kenya. The Bank has been operating in Kenya since 2009 offering a full range of banking products and solutions.

For more information, contact: Mbagara Karita

Head of Marketing and Corporate Communications -UBA Kenya

Mobile: +254 719725637 **Email:** mbagara.karita@ubagroup.com