

UNITED CAPITAL PLC**United Capital Group Expands into Francophone West Africa,
Launches Investment Management Business in Côte d'Ivoire to Operate in
Eight WAEMU Member Countries****LAGOS, NIGERIA** – June 13, 2025

United Capital Plc (NGX: UCAP, Bloomberg: UCAP: NL, Financial Times: UCAP: LAG) announces the launch of its new subsidiary, **United Capital Asset Management West Africa Limited (UCAMWAL)**, in Abidjan, Côte d'Ivoire. This milestone marks a significant step in the Group's strategic pan-African expansion.

The Group obtained a license from the Financial Markets Authority of the West African Economic & Monetary Union (AMF-UMOA) to operate an asset management business across the **West African Economic & Monetary Union (WAEMU)** region. With the official headquarters in Abidjan, Côte d'Ivoire. The new subsidiary will offer portfolio management, mutual funds, and financial advisory services in the eight member countries - Benin, Burkina Faso, Côte d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal, and Togo.

Commenting on the significance of this expansion, the Board Chairman, United Capital Group, Prof. Chika Mordi, had this to say:

"The launch of UCAMWAL is a pivotal step in our pan-African growth journey and a reflection of our deep conviction in the strength and potential of Africa. While we have taken steps to expand our regional presence over the years, this marks our first major move, establishing a physical office and regional headquarters outside Nigeria.

Côte d'Ivoire stands out as a dynamic economy with a progressive financial landscape, making it the ideal gateway to expand our footprint across Francophone West Africa. By bringing our proven investment expertise into this market, we are not just scaling our business, we are enabling greater regional integration, facilitating cross-border investment, and contributing to Africa-driven prosperity.

The Group Chief Executive Officer, Mr. Peter Ashade, shared the company's long-term vision for the WAEMU region, saying:

“This expansion goes beyond establishing a physical footprint, it is about creating a lasting impact. Our ambition has always been to build a truly Pan-African financial institution that understands and serves the continent. Hence, we are committed to partnering with local economies, governments, and institutions to unlock long-term prosperity across member countries in the WAEMU region.

As we build, we will invest in people, processes, and technology, ensuring we have the right talent, robust systems, and cutting-edge tools to drive performance and deliver excellence across borders. We are also focused on delivering tailored financial solutions that respond to the evolving needs of investors, backed by a strong corporate governance. Our mission remains clear: to deliver enduring value, safeguard investor wealth, and drive inclusive growth across West African Economic and Monetary Union.”

KEY HIGHLIGHTS

- ❖ United Capital has launched United Capital Asset Management West Africa Limited (UCAMWAL), its first licensed and fully operational subsidiary in Francophone West Africa, headquartered in Abidjan, Côte d'Ivoire.
- ❖ UCAMWAL is licensed by the Financial Markets Authority of the West African Economic & Monetary Union (AMF-UMOA), enabling operations across eight WAEMU member countries - Benin, Burkina Faso, Côte d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal, and Togo.
- ❖ The subsidiary will provide asset management services, including portfolio management, mutual funds, and financial advisory.

EDITOR'S COMMENT

United Capital Plc is a leading Pan-African financial and investment services group, with a mission to provide bespoke and innovative value-added services to its clients. The group aims to transform the African continent by providing innovative and creative investment banking solutions to governments, companies, and individuals.

The company, which was listed on the Nigerian Exchange on the 17th of January 2013, is setting the pace to become the financial and investment role model across Africa, by deploying innovation, technology, and specialist skills to exceed client expectations, while creating more value for all stakeholders.

As a pacesetter, United Capital is the first Investment Bank to be listed on the Nigerian Exchange. It maintains a holding company structure with subsidiaries in the Consumer Lending, Trusteeship, Securities Trading, and Asset Management businesses.

More information can be found via: <http://www.unitedcapitalplcgroup.com/>

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