

Nigeria's United Bank for Africa expands into Middle East

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Nigeria's United Bank for Africa (UBA) said it has expanded into the Middle East, setting up operations in the United Arab Emirates.



The United Bank of Africa's building is seen from a bridge at the central business district in Nigeria's commercial capital Lagos.

The new branch located in the Dubai International Financial Centre will serve customers across the region and focus on correspondent banking, relationship management and advisory services, UBA said in a statement.

UBA Group chairman Tony O. Elumelu said the new UAE branch would enable trade finance and investments between the Middle East and Africa.

"We have been looking forward to this day as it is the first time we will have presence in this part of the world. We know that our international expansion is incomplete if we are not present in the Gulf," he said.

UBA already operates in 20 African countries, Britain, France and the United States.

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