



## **Tony O. Elumelu, C.F.R.**

Tony O. Elumelu is an African investor and philanthropist.

He is the founder and Chairman of [Heirs Holdings](#), his family owned investment company, committed to improving lives and transforming Africa, through long-term investments in strategic sectors of the African economy, including financial services, hospitality, power, energy, technology and healthcare.

Tony is also the Chairman of the [United Bank for Africa \(UBA\)](#), which operates in 20 countries across Africa, the United Kingdom, France, the UAE and is the only African financial services group with a commercial deposit taking presence in the United States. UBA provides corporate, public sector, commercial, SME and consumer banking services to more than 35 million customers globally. He also chairs Nigeria's largest quoted conglomerate, [Transcorp](#) whose subsidiaries include [Transcorp Power](#), one of the leading producers of electricity in West Africa and [Transcorp Hotels Plc](#), Nigeria's foremost hospitality brand.

He is the Founder and Chairman of [Heirs Energies](#), Africa's largest integrated energy company, whose assets include Nigerian oil block OML17 with a current production capacity of 50,000 barrels of oil equivalent per day and 2P reserves of 1.2 billion barrels of oil equivalent, with an additional 1 billion barrels of oil equivalent resources of further exploration potential. Heirs Energies is committed to creating resource-based added value on the African continent and equitable transition to alternative energy.

Tony is the most prominent champion of entrepreneurship in Africa. In 2010, he created [The Tony Elumelu Foundation \(TEF\)](#), the leading philanthropy empowering a new generation of African entrepreneurs, catalysing jobs creation, driving poverty eradication and ensuring inclusive economic empowerment across all 54 African countries. Since inception, the Foundation's flagship programme has identified and catalysed 18,500 entrepreneurs and created a digital ecosystem of over one million Africans, as part of a ten-year US\$100m commitment to fund, mentor and train young Africans.

Tony's businesses and the Foundation are inspired by his economic philosophy of [Africapitalism](#), which positions the private sector, and most importantly entrepreneurs, as the catalyst for the social and economic development of the African continent.

In 2003, the Federal Government of Nigeria granted Tony the title, Member of the Order of the Federal Republic. In 2012, he was made Commander of the Order of the Niger, for his service in promoting private enterprise. In 2022 he was made Commander of the Order of the Federal Republic, for his contribution to Nigeria's economic and social development.

In 2020, in recognition of his business leadership and economic empowerment of young African entrepreneurs, he was named in the TIME100 Most Influential People in the World, and recognised with Belgium's oldest and highest royal order. In 2022, TIME again recognised Tony with its inaugural TIME100 Impact list, honouring him alongside five other global leaders who have gone above and beyond to move their industries – and the world – forward.

Tony sits on a number of global boards, including the Global Leadership Council of United Nations Generation Unlimited.

Tony is married to Awele, a medical doctor and founder of Avon Medical and Avon Health Insurance – leading healthcare providers in Nigeria. Together, they are blessed with seven children.