



PRESS RELEASE

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## **ETI Gets US\$100 Million Equity Investment from IFC**

### **IFC becomes one of leading shareholders in pan-African group**

**Lome, 20 November, 2009**—IFC, the private sector arm of the World Bank Group, has invested US\$100 million in equity in Ecobank Transnational Incorporated (ETI), parent company of the Ecobank Group. The investment makes IFC one of the leading shareholders in ETI.

This investment is part of ETI's ongoing capital raising, continued from 2008 when the company raised US\$550 million in equity from an IPO, and US\$150 million in long-term capital from a number of development finance institutions, including IFC and FMO, the Netherlands Development Finance Company.

The investment stems from a US\$100 million convertible loan that Ecobank secured from IFC in July 2008 to support its growth and diversification strategy in sub-Saharan Africa.

*"This substantial injection of capital is a strong indication of continued investor confidence in ETI,"* says Arnold Ekpe, Chief Executive of the Ecobank Group.

#### **About Ecobank** ([www.ecobank.com](http://www.ecobank.com))

Incorporated in Lome, Togo, ETI is the parent company of the leading independent regional banking group in Africa. It currently has subsidiaries and offices in 31 countries, namely: Benin, Burkina-Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Congo-Brazzaville, Côte d'Ivoire, Democratic Republic of Congo, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Liberia, Malawi, Mali, Niger, Nigeria, Rwanda, Sao Tome & Principe, Senegal, Sierra Leone, South Africa, Togo, Uganda, Zambia as well as France and UAE (Dubai).

ETI is listed on the stock exchanges in Lagos, Accra and the Bourse Régionale des Valeurs Mobilières (BRVM) in Abidjan. The Group is owned by more than 180,000 local and international institutional and individual shareholders. It has over 11,000 employees from 29 different countries in over 700 branches. Ecobank is a full-service bank providing wholesale, retail, investment and transaction banking services and products to governments, financial institutions, multinationals, international organizations, medium, small and micro businesses and individuals.

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