

PRESS RELEASE

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Ecobank receives \$6m to help poor people **Gates Foundation grant to facilitate low-cost savings schemes in poor African neighborhoods**

Lome, 22 January, 2009—Ecobank has received a US\$6 million grant from the Bill & Melinda Gates Foundation to promote low-cost savings accounts in rural and poor neighborhoods in Africa.

This grant is part of the Bill & Melinda Gates Foundation's Financial Services for the Poor initiative. It will enable Ecobank to expand its banking services to a broader group of people with the goal of reaching 10 million savers in the long-term.

The project will start off with a three-year pilot in Ghana and Liberia, two of the 30 countries in Africa where Ecobank has a presence.

Ecobank will utilize multiple channels, including point-of-sale devices, cards products, retailers and third party agents. The unbanked poor and low-income customers will now be able to open savings accounts with Ecobank, make payments and also withdraw funds remotely thus minimizing the need for them to visit a physical branch.

The grant underscores both organisations' commitment to alleviate poverty in Africa. *"This landmark project has a huge potential for promoting a savings culture among Africa's neglected unbanked population,"* says Ecobank Group Chief Executive Officer Arnold Ekpe.

The Bill & Melinda Gates Foundation works with a wide range of public and private partners to harness technology and innovation in order to bring quality, affordable savings accounts and other financial services to the doorsteps of the poor in developing countries.

The Foundation believes that setting aside small sums in a safe place allows people to guard against risks, build assets, and provide opportunities for the next generation.



About ECOBANK (www.ecobank.com)

Incorporated in Lome, Togo, Ecobank Transnational Incorporated (ETI) is the parent company of the leading independent regional banking group in Africa. It currently has a presence in 30 African 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, Tanzania, Togo, Uganda and Zambia. The group is also represented in France through its affiliate EBI S.A. in Paris. ETI also has a presence in Dubai, United Arab Emirates, where it holds a license but is not yet operational.

ETI is listed on the stock exchanges in Lagos, Accra and the West African Economic and Monetary Union (UEMOA) – the BRVM. 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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