

PRESS RELEASE

Ecobank, Bank of China sign co-operation agreement Pact will be of mutual benefit

Lome, 22 January, 2009—Ecobank, *the Pan African Bank*, has signed a co-operation agreement with the Bank of China, making it the first African bank to do so. The Bank of China is China's leading international bank.

An aspect of this agreement provides for the establishment of a China desk in one or more of Ecobank's subsidiaries where Chinese staff will be deployed to assist Bank of China customers in Africa.

"This agreement is mutually beneficial," says Arnold Ekpe, Chief Executive Officer of the Ecobank Group, who led an Ecobank delegation to Beijing for the agreement signing. *"While it allows the Bank of China to cater more pointedly to their clients in Africa using the Ecobank platform, it also enables us to grow our China business. With its significant level of investment in and trade with Africa, China is an increasingly big player in African economies. Partnering with the Bank of China, therefore, makes good sense—for the Bank of China, for Ecobank and for Africa."*

Chen Siqing, Executive Vice President of the Bank of China, also welcomed the co-operation agreement on behalf of his bank, describing it as *"an ideal match between two institutions committed to excellence in banking and to furthering African development."*

Ecobank already has an alliance relationship with South Africa-based Nedbank, enabling both banks to extend their coverage cooperatively across most of Africa.

About Ecobank (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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