

PRESS RELEASE

FOR IMMEDIATE RELEASE

Ecobank opens representative office in South Africa Group's geographic footprint expands to 30 countries

Lome, 22 January 2009—Ecobank has opened a representative office in Johannesburg, making South Africa the 30th African country in which the pan-African bank has a presence.

The South African office will enable Ecobank to serve a growing number of its customers currently doing business in that country, as well as South African corporations seeking to expand or consolidate business ties with the rest of Africa.

“With the establishment of our Johannesburg representative office, we bring to the region our strengths in facilitating regional integration in the private sector,” says Arnold Ekpe, Chief Executive of the Ecobank Group.

Ecobank representative in South Africa, Albert Essien, says *“we believe that having successfully managed banking operations across different African cultures, nationalities and languages, we have a competitive advantage in bringing these skills and competences to bear on banking businesses in the eastern and southern African sub-regions. Our South Africa Representative Office will be an anchor point in this drive.”*

In December 2008, Ecobank entered into a strategic business cooperation alliance with the Nedbank Group. That alliance is already providing customers access to a combined pan-African banking network covering more than 30 countries (including South Africa) with over 1 000 branches and banking outlets across the continent.

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 and 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 for a representative office 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.

ENDS