

PRESS RELEASE

Ecobank expands in Eastern Africa

Dar es Salaam, 21 January, 2010 —Ecobank, the leading pan-African bank has opened for business in Tanzania, bringing to 29 the number of countries in Africa in which it has banking operations.

The commencement of operations in Tanzania means that Ecobank is now the first banking group to be fully present in all the countries of the nascent East Africa Economic Community, ready to support the growing economic and financial integration of the sub-region.

The new branch in Tanzania offers a full range of retail and commercial banking products and services as well as foreign exchange and capital markets expertise. This is the first of many branches scheduled to be opened in the country with plans for a second branch already well underway. Over the medium term, Ecobank aims to build a network of branches in major cities across Tanzania.

Arnold Ekpe, Chief Executive Officer, Ecobank Group said: *"Ecobank is delighted to start operations in Tanzania. We intend to bring the same commitment to serving both retail and corporate customers that has characterized our operations in other countries. We would be particular keen to bring our expertise in regional trade, cards and payment products to the Tanzanian market and the growing East Africa economic region."*

Ecobank has continued to bolster its image as a pan-African bank with a truly continental vision. The group originated in Togo, West Africa some 21 years ago and has now extended its operations across Eastern Africa, with full service bank branches in Rwanda, Kenya, Uganda, Burundi, and now Tanzania,

James Cantamantu-Koomson, Managing Director of Ecobank Tanzania, added: *"As Tanzania develops so will appetite for increasingly sophisticated banking products and services. This is something that Ecobank as a leading Pan African bank is very well placed to provide."*

Ecobank Tanzania, which officially opened for business on 19 January 2010, will extend the group's continental footprint to 29 African countries, spanning over 750 branches and offices. Ecobank also has a subsidiary in Paris and representative offices in Johannesburg, South Africa and Dubai, United Arab Emirates.

About ECOBANK (www.ecobank.com)

Incorporated in 1985, Ecobank Transnational Incorporated (ETI) is the parent company of the leading independent regional banking group in Africa. It currently operates in 29 African countries,

Ecobank Transnational Incorporated, 2, Avenue Sylvanus Olympio, B.P. 3261, Lome, Togo



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, Togo, Uganda, Zambia and now Tanzania. The group also has an affiliate EBI S.A. in Paris, France and representative offices in South Africa and Dubai.

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 140,000 shareholders including institutional investors. It has over 11,000 employees from 30 different countries in over 750 branches and offices. 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.

For more information, please contact:

Mr. Robert Kwami
Executive Director
Ecobank Tanzania Limited
Plot 502/157 Uhuru Street, Mnazi Mmoja
P.O. Box 20500,
Dar es Salaam, Tanzania
Tel. +(255) 222 137447
Fax: +(255) 222 137 446
rkwami@ecobank.com