

PRESS RELEASE

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Ecobank Transnational Incorporated AGM approves dividend increase

NAIROBI: 11 June 2010 Shareholders of Ecobank Transnational Inc, the parent company of the Ecobank Group, will receive a 50% increase in dividend payments this year following a resolution approved by the group's Annual General Meeting in Kenya on 11 June 2010.

Addressing shareholders the Group Chairman, Mr. Kolapo Lawson said: "We are very pleased to be holding our Annual Meeting in Nairobi. As you may all be aware, Ecobank is not only the leading pan-African bank with a presence in more countries in Africa than any other bank in the world, but is currently the only bank that is present in all the countries of the East Africa Economic Community. As a pan-African bank, we have shareholders from over 30 African countries, including Kenya, and it is our intention, over time to hold our AGM in the various regions in which we are present."

Outlining Ecobank's performance in 2009 Group Chief Executive Arnold Ekpe said: "Depreciation in major currencies, start-up costs for newly established subsidiaries, restructuring costs for newly acquired subsidiaries and impairment provisions in some of our major countries had affected the results." Furthermore, Mr Ekpe said the overall slowdown in African economies during the year arising from the global economic and financial crisis, had also been a factor in the group's financial results.

In 2009, Ecobank achieved revenues of US\$873 million, total assets over US\$9 billion, and profit after tax of US\$65 million. The group operates in 30 countries and has 750 branches and offices.

The board informed shareholders that Ecobank's geographical expansion phase is now coming to an end and that the focus in 2010 going forward will be on consolidating and optimizing operations and leveraging the platform the group has built over the years.

Turning to the reorganization of the group along three business lines (a portfolio of domestic banking businesses; a pan-African corporate banking unit and a treasury, investment banking and asset management unit) Mr Ekpe said the reorganization would enhance efficiency and provide a more customer focused operating structure. To further maintain and consolidate its position Ecobank has made arrangement to raise additional capital during the year.

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), Congo (Democratic Republic), Côte d'Ivoire, 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, 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 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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