

## PRESS RELEASE

### **Ecobank signs landmark US\$175 million capital facilities with the International Finance Corporation (IFC)**

**Lome, Togo (12 July, 2010)** -- Ecobank Transnational Inc. (ETI) announces that it has signed landmark agreements of US\$175 million in senior convertible, senior non-convertible, and subordinated loans with the IFC, a member of the World Bank Group in Washington, DC on 29 June, 2010. These loans are to provide eighteen Ecobank subsidiaries with additional capital to strengthen their balance sheets and boost competitiveness.

ETI, the parent company of Ecobank, the leading Pan-African bank, present in more countries in Africa than any other bank in the world has been at the forefront of providing banking and financial solutions to some of the most underserved African countries. The additional capital will allow ETI to continue to positively contribute to the African economy by increasing the levels of credit available to businesses and households and at the same time generate long-term value for its shareholders.

“The investments from IFC will strengthen Ecobank’s capital base and enable us to continue to consolidate our expanded operations and translate our new scale and footprint into value for our customers. Ecobank will use the financing to maintain credit provision in Africa’s most challenging economies.” said Arnold Ekpe, Ecobank Group Chief Executive

**About Ecobank** ([www.ecobank.com](http://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 31 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.

**ENDS**

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