

PRESS RELEASE

Ecobank obtains authorisation to open a Representative Office in Angola

Lome, Togo (22 July 2010) -- Ecobank Transnational Inc. (ETI) announced today that it has obtained authorisation from the Banco Nacional de Angola (BNA, the Central Bank) to operate a representative office in Luanda, Angola.

Arnold Ekpe, Ecobank Group Chief Executive Officer, said “this represents a landmark approval, which launches Ecobank’s presence in one of the fastest growing markets in Africa. We have been working on this for some time and are pleased that we can now establish a presence in Angola.”

An oil-rich nation, Angola has strong economic growth prospects. The opening of the office in Luanda fits conveniently with Ecobank’s strategic aspirations in the SADC region as well as within Lusophone Africa where it has operating affiliates in Sao Tome, Guinea Bissau and Cape Verde.

The focus of the representative office would be to undertake promotional and liaison activities on behalf of the Ecobank group and to explore business opportunities for our numerous clients. Key areas of interest would include correspondent banking, trade finance, payments and transfers. Additionally, the representative office will offer marketing services to Angolan businesses doing business in the rest of Africa and African businesses and businessmen wishing to do business in Angola.

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 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 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.

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For more information please send an email to contact@ecobank.com.