

PRESS RELEASE

Ecobank signs US\$14 million investment agreement with Advanced Finance & Investment Group

Lome, Togo (28 July, 2010) -- Ecobank Transnational Inc. (ETI) announced today that it has reached an agreement with Advanced Finance & Investment Group (“AFIG”), manager of the Atlantic Coast Regional Fund (“ACRF”), for an ACRF investment of US\$14 million in three subsidiaries of ETI.

The ETI subsidiaries involved in this transaction are Ecobank Chad, Ecobank Liberia, and Ecobank Rwanda. The subsidiaries will receive investments in the combination of equity and convertible bonds, distributed as follows: US\$6 million in Chad, US\$4 million in Liberia, and US\$4 million in Rwanda.

These three banks are important pillars of their respective economies where they play a leadership role in the financial sector by providing credit to some of the most underserved segments of their markets.

Speaking on the investments, Arnold Ekpe, CEO of the Ecobank Group said, “We are delighted to have attracted the backing of ACRF. The investments will go to further strengthen the capital base of the subsidiaries, and accelerate the implementation of their respective strategic initiatives. ACRF’s investment is part of our ongoing commitment to raise significant additional capital in order to fully exploit the long term growth potential of Africa.”

Following on this, Papa Madiaw Ndiaye, CEO of AFIG said, “We are confident about the growth prospects of Ecobank in general and in Chad, Liberia, and Rwanda in particular. We are therefore hopeful that through this investment, ACRF can make a positive contribution to the development of the private sector in the target countries and provide an attractive return to its shareholders.”

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.

About Advanced Finance & Investment Group (www.afigfunds.com)

Advanced Finance & Investment Group LLC (“AFIG”) is a private equity fund management company with offices in Dakar, Johannesburg and Washington, D.C. Atlantic Coast Regional Fund LLC (“ACRF”) is a generalist fund managed by AFIG. ACRF targets investments opportunities in 29 countries on or near the African Coast of the Atlantic Ocean from Morocco to Angola.

ENDS

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