

PRESS RELEASE

Ecobank Announces Consolidation Strategy As Geographical Expansion Nears End

Lomé, 12th February, 2010

Ecobank, the leading pan-African banking group has announced a new group-wide organization, designed to consolidate and optimize its pan-African operations.

The group will now be organized along three business lines: a portfolio of domestic banking businesses serving consumers, governments, small and medium scale enterprises and local companies; a pan-African corporate banking unit focused on serving multinationals, regional companies, international and multilateral organizations, and public corporates; and a treasury, investment banking and asset management unit with a focus on financial markets and investors. These three business lines will be supported by independent risk management and finance functions, and an upgraded operations and technology infrastructure.

By aligning its structure with key customer groups, the group expects to be able to deliver superior value-added services that address the local, continent-wide, and international banking needs of its customers. Announcing the changes, Arnold Ekpe, Ecobank Chief Executive explained, *“With our geographical expansion coming to an end we think it is appropriate to focus on consolidating, re-tooling and re-engineering the group for long-term profitability. Along with the re-organization, we are also in the final stages of a re-branding programme, and are taking advantage of current market conditions to attract new talent to refresh and strengthen our middle and senior management.”*

Over the last 5 years, Ecobank has built an unparalleled network of over 750 branches and offices across 32 African countries and selected international markets. The group is now present in more countries in Africa than any other bank in the world. In addition to its unrivalled African footprint, Ecobank has strategic alliances with Nedbank of South Africa and the Bank of China to address the business and capital flows between their respective countries and Middle Africa.

The new organizational structure, which is being rolled out in the first quarter of 2010, is being led by a tried and tested multinational team. Each of the three new business lines will be headed by a group executive. “Our focus continues to be on strong banking fundamentals,” says Ekpe. “The reorganization is part of a wide-ranging review carried out with the assistance of international consultants, to respond to a changed banking and economic environment globally. In addition to the refreshing the organization, we have identified key initiatives in different areas of the bank that we are confident will translate into strong performance and superior shareholder value”.

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, Côte d'Ivoire, Democratic Republic of Congo, 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 and 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 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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For more information please send an email to contact@ecobank.com
