

PRESS RELEASE

ECOBANK: RESULT OF AGM

Lomé, 1 July 2014: At the Annual General Meeting (“AGM”) of Ecobank Transnational Incorporated (“Ecobank” or “the Group”), held at the Group headquarters in Lomé yesterday, all the ordinary resolutions were duly passed. This included the appointment of Mr. Emmanuel Ikazoboh as the Group’s new Chairman. An accountant by training, Mr. Emmanuel Ikazoboh has over 35 years’ experience of international business management and corporate advisory roles in both the private and public sectors, having spent much of his career with Deloitte in West and Central Africa.

In accordance with the Governance Action Plan approved at Ecobank’s Extraordinary General Meeting in March of this year, there has been a significant reorganization of the Group’s Board of Directors (“the Board”). Messrs. Sena Agbayissah, Kwasi A. Boatin, Assad Jabre and Siphon Mseleku have retired as Directors. The new Board comprises three executive directors (Group CEO, Mr. Albert Essien, Deputy Group CEO and Group COO, Mrs. Evelyne Tall-Daouda, and Mrs. Laurence do Rego, Executive Director, Finance) and nine Non-Executive Directors. In addition to the Group Chairman, the Non-Executive Directors include: Mr. André Siaka, representing shareholders in CEMAC, Dr. Adesegun Akinjuwon Akin-Olugbade, representing Nigeria and Anglophone minority shareholders, Mr. André Boboé Bayala, representing UEMOA and Francophone minority shareholders, Mr. Tei Mante, representing WAMZ, Mr. Kadita Tshibaka, representing the IFC, Mr. Hewett Adegboyega Benson, representing AMCON, Mr. Bashir Mamman Ifo, representing EBID, and Dr. Daniel Matjila, representing the Public Investment Corporation (“PIC”).

Addressing shareholders at the AGM, the outgoing Interim Chairman, Mr. André Siaka, commented: “The Board is committed to establishing the highest standards of corporate governance. We will learn from the recent past, address all of the issues and lay firm foundations for Ecobank’s continued success in the future.”

Reviewing Ecobank’s 2013 financial results, Group Chief Executive, Albert Essien, said: “The fundamentals of our business are strong and I am excited by the huge potential of our unique platform. However, I will not shy away from key areas that need to be addressed, including improving our profitability by driving efficiency across our entire network. Our performance in the first quarter of 2014 has been significantly ahead of the equivalent period last year, which gives the Board confidence regarding Ecobank’s prospects for the year as a whole.”

In 2013, Ecobank generated revenues in excess of US\$ 2 billion, whilst the Group’s total assets amounted to US\$ 22.5 billion. Ecobank now has a presence in 36 African countries with a network of more than 1,280 branches and offices.

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Notes to Editors:**About Ecobank Group**

Incorporated in Lomé, Togo, Ecobank Transnational Incorporated ('ETI') is the parent company of the leading independent pan- African banking group, Ecobank. It currently has a presence in 36 African countries, namely: Angola, Benin, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Congo (Brazzaville), Congo (Democratic Republic), Côte d'Ivoire, Equatorial Guinea, Ethiopia, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Liberia, Malawi, Mali, Mozambique, Niger, Nigeria, Rwanda, Sao Tome and Principe, Senegal, Sierra Leone, South Africa, South Sudan, Tanzania, Togo, Uganda, Zambia, Zimbabwe.

The Group is also represented in France through its affiliate EBI SA in Paris. ETI also has representative offices in Dubai (United Arab Emirates), London (UK), and Beijing (China). 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 600,000 local and international institutional and individual shareholders. The Group employs over 19,000 people in 40 different countries in over 1,280 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. Additional information may be found at: ecobank.com.