



**PRESS RELEASE**

**PR. No 011/2012**

**ECOBANK TRANSNATIONAL INCORPORATED (ETI) -  
ANNOUNCEMENT – ACQUISITION OF 100% STAKE IN THE TRUST BANK**

ETI has released the attached announcement for the information of the general investing public.

Issued at Accra, this 19<sup>th</sup>  
day of January, 2012.

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att'd.

**Distribution:**

1. All LDMs
2. General Public
3. Company Secretary, ETI
4. SEC
5. GSE Securities Depository
7. GSE Council Members
8. GSE Notice Board

**For enquiries, contact:**

**General Manager/Head of Listings, GSE on 669908, 669914, 669935**

**\*JEB**

## **PRESS RELEASE**

### **ECOBANK ACQUIRES 100% STAKE IN THE TRUST BANK**

**Lomé, 17 January 2012:** Ecobank Transnational Inc. (ETI), the parent company of the Ecobank Group, the largest pan-African banking group by geography, with presence in 35 countries, is pleased to announce the acquisition of The Trust Bank Ghana Limited (TTB). Under the terms of the transaction, which was approved on 9 December 2011, ETI will execute a share swap agreement with existing shareholders of The Trust Bank for 100% stake in TTB. Subsequently, ETI will execute a share swap with Ecobank Ghana Limited under which ETI will transfer its 100% stake in TTB to Ecobank Ghana in exchange for shares in Ecobank Ghana. An Extraordinary General Meeting (EGM) is scheduled for 20 January 2012 to pass the necessary resolutions to effect the above transaction.

Meanwhile, a new Board of Directors of The Trust Bank Ghana Limited has been constituted with Sam Ashitey Adjei, Managing Director of Ecobank Ghana Limited as Chairman, whilst Emelia Atta Fynn, will assume the role of Acting Managing Director. Prior to her appointment Emelia served as Head of Compliance on the executive management committee of Ecobank Ghana Limited and previously as Country and regional Treasury.

The combined Ecobank Ghana and TTB will be the largest bank in Ghana in terms of assets with the largest ATM network and over 70 branches.

The Ecobank Group is delighted to welcome employees, customers and shareholders of The Trust Bank aboard to the Ecobank family.

Furthermore, the Ecobank Group expresses its appreciation to the regulators, shareholders and the Board of Directors of The Trust Bank Ghana Limited for their confidence and support in facilitating this landmark merger.

For further information, please contact:

Merger Integration office: Raymond Fordwuo: (233) 302 767 008

Company Secretary, Ecobank Group: (228) 2221 0303 / 3168

#### **About Ecobank Group**

Incorporated in Lomé, Togo, Ecobank Transnational Incorporated (ETI) is the parent company of the Ecobank Group, which is present in more countries in Africa than any other bank in the world. Ecobank currently operates in 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, Tanzania, Togo, Uganda, Zambia and Zimbabwe. The Group also has an affiliate in Paris and representative offices in Dubai, Johannesburg, London and Luanda. ETI is listed on the stock exchanges in Lagos, Accra and the West African Economic and Monetary Union (UEMOA) – the BRVM. The Group has over 23 000 employees from 35 different countries in over 1,100 branches. Ecobank is a full service bank providing wholesale, retail, investment and transactional banking services to governments, financial institutions, multinationals, local companies, SMEs and individuals. For more information, please visit: <http://www.ecobank.com>.