



PRESS RELEASE

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**ECOBANK TRANSNATIONAL INCORPORATED (ETI) -
ANNOUNCEMENT**

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

Issued at Accra, this 24th
day of February, 2014.

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att'd.

Distribution:

1. All LDMs
2. General Public
3. Company Secretary, ETI
4. SEC
5. Central Securities Depository
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Joint press statement from Ecobank Transnational Incorporated and ProCredit Holding

Ecobank Transnational Incorporated (ETI) and ProCredit Holding Germany (PCH) hereby announce that they are in discussions with the view to ETI acquiring a majority stake in PCH's Mozambican subsidiary - Banco ProCredit Mozambique (PCM). ETI has formally expressed an interest in purchasing Banco ProCredit in Mozambique by acquiring the shares currently held by ProCredit Holding and DOEN Foundation, representing 96% of Banco ProCredit's total capital.

The transaction is subject to the approval of the regulatory authorities in Mozambique.

According to Helen Alexander, speaking on behalf of ProCredit Holding: "Banco ProCredit has played a pioneering role in the banking sector in Mozambique and we are very proud of what we have achieved here. We welcome the talks with Ecobank since its diversified network and broad-based African banking experience will enable it to offer excellent prospects for our clients, our staff and the Mozambican market."

Ecobank Group Chief Executive Officer Thierry Tanoh said, "We look forward to offering our customers in Mozambique our unique services and access to our pan African footprint. This acquisition is part of our focused strategy which has enabled us to grow into one of the largest banks on the continent as we continue our expansion across Africa. It demonstrates our vision to build a world class pan-African bank and to contribute to the economic development and financial integration of Africa and our commitment to promoting long-term shareholder value remain unchanged."

Evelyne Tall, Group Chief Operating Officer of Ecobank, affirmed that Mozambique is the missing link in the SADC strategy of Ecobank, as it is the main gateway to the landlocked countries in the region. Ecobank brings to Mozambique international expertise, experience and an unparalleled network of subsidiaries, branches and offices across Africa. Having already obtained an approval for a banking license for Mozambique in the second half of 2013, the ProCredit transaction provides an excellent opportunity to accelerate Ecobank's entry into Mozambique.

Commenting on the discussions, Daniel Sackey, SADC Cluster Head for Ecobank: "Should the deal receive the expected go-ahead of the regulatory authorities, it would be a positive step for the Mozambican market. The Ecobank group is one of the strongest in Africa and would bring new banking products and services to the Mozambican banking sector. We are interested in Banco ProCredit, as its highly qualified staff and loyal client base will provide a quick launching pad for the commencement of Ecobank's operations in Mozambique."

Christina Reifschneider, the General Manager of Banco ProCredit reassures: "During this transition phase Banco ProCredit will operate as usual. The on-going discussions will have no impact on clients, staff or branch locations. It will be business as normal. It is very positive that such a reputable international banking group as Ecobank is taking such an interest in ProCredit and the Mozambican market."

Banco ProCredit Mozambique

Banco ProCredit Mozambique is a development-oriented financial institution and part of the international ProCredit group. Operating in Mozambique since 2000, it has extensive experience in supporting very small, small and medium-sized enterprises, and finances a wide range of business activities, including agriculture and fishing. It also provides banking services to non-business clients. The bank prides itself on its excellent customer service, and on providing products and services tailored to its clients' needs. Today, Banco ProCredit serves over 67,000 clients via its 14 business outlets. Its total loan portfolio amounts to just under MZN 695m and it has a deposit base of about MZN 930m.

ProCredit Holding AG & Co. KGaA

ProCredit Holding, headquartered in Frankfurt am Main, is the parent company of the ProCredit group, comprising 22 ProCredit banks and financial service providers in developing countries and emerging economies as well as the ProCredit Bank in Germany. As of year-end 2013, the group's total assets came to €5.8 billion. The total outstanding loan volume was €4.2 billion, against customer deposits totalling €3.8 billion. The group's equity base amounted to €503 million.

ProCredit Holding is a "public-private partnership" whose core shareholders are the strategic investors IPC and IPC Invest (an investment vehicle for ProCredit staff members), the Dutch DOEN Foundation, KfW and the IFC (World Bank Group). Additional information may be found at: www.procredit-holding.com

Notes to Editors

About Ecobank: 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 35 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, Niger, Nigeria, Rwanda, Sao Tome and Principe, Senegal, Sierra Leone, South Africa, South Sudan, Tanzania, Togo, Uganda, Zambia and 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 has more than 600,000 local and international institutional and individual shareholders. The Group employs 19,200 people from 40 different countries in 1,250 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: www.ecobank.com.

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Further details will be provided if the deal goes ahead.