



PRESS RELEASE

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**ECOBANK TRANSNATIONAL INCORPORATED (ETI) -
SETTING UP OF BOARD SEARCH COMMITTEE**

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

Issued at Accra, this 11th
day of March, 2014.

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att'd.

Distribution:

1. All LDMs
2. General Public
3. Company Secretary, ETI
4. SEC
5. Central Securities Depository
7. GSE Council Members
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PRESS RELEASE

Ecobank Transnational Incorporated announces the setting up of Board Search Committee

Lomé- 9th March 2014: Ecobank Transnational Incorporated today announced that it has set up a new committee to search for new Board members. The seven member search Committee consists of two former chairmen (Mr. Gervais Djondo and Chief Philip Asiodu), two representatives of the current board and three shareholder representatives.

The Committee has been established as part of the detailed 51 point Governance Action Plan agreed by shareholders at an Extraordinary General Meeting held at Ecobank's pan African Centre in Lomé on Monday 3 March 2014. It will be assisted by an external search firm.

The move to reconstitute the Board at Ecobank Transnational Incorporated follows recommendations made by West African regulators of the Stock Exchanges where Ecobank is listed as well as from a report by the Global Board Center of the renowned Swiss business school, the International Institute for Management Development (IMD). The IMD report by their Global Board Center followed a review of ETI's corporate governance, including the size and constitution of the Board, its procedures for managing related party transactions as well as its committee structures and incentive policies.

The search Committee will recommend potential Board members to the shareholders of Ecobank Transnational Incorporated at their Annual General Meeting, to be held in June.

At their Extraordinary General Meeting on Monday 3 March the shareholders agreed to limit the size of the Board to a maximum of fifteen people. It will comprise representatives of both majority and minority shareholders; executives and independent directors. In addition the reconstituted Board will reflect the geographical spread of Ecobank Transnational Incorporated as well as a more balanced gender and professional mix.

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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.