



**PRESS RELEASE**

**PR. No 074/2014**

**ECOBANK TRANSNATIONAL INCORPORATED (ETI) -  
APPOINTMENT OF A DIRECTOR**

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

Issued at Accra, this 4<sup>th</sup>  
day of April, 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
8. GCB Registrar (Registrars for ETI)

**For enquiries, contact:**

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

\*JEB

## **NOTICE TO STOCK EXCHANGES**

### **Ecobank Transnational Incorporated announces new member of the Board of Directors**

Lomé- 4th April 2014: Ecobank Transnational Incorporated (ETI) announces the co-option of a new member of the Board of Directors. On Monday 31 March 2014 Hewett Adegboyega O. Benson (48), became a Non-Executive Director, representing AMCON on the board. The appointment of Mr. Hewett Benson brings the total number of members of the Board of Directors of ETI to thirteen.

Mr. Benson has over 20 years' experience in investment banking. He has worked in an executive capacity at various institutions such as Enterprise Capital Management, Chapel Hill Denham Management, First Funds; Asset & Resource Management, and Nigeria International Bank (Citibank). He has a first class honours degree (B.Eng.) in Aeronautical Engineering from Imperial College of Science & Technology, London and a masters' degree (S.M.) in Aeronautics & Astronautics from the Massachusetts Institute of Technology, USA. He is currently the Executive Director / CIO in charge of Asset Management at AMCON.

Asset Management Corporation of Nigeria (AMCON), Nigeria's asset management corporation, was established in 2010, with a mandate to stabilize and revitalize the country's financial system. The Corporation is currently the largest domestic issuer of bonds, with assets of over \$31 billion, making it the largest institutional holder of Nigerian bank stocks. AMCON currently hold approximately 10.4% of shares in ETI as at 31 March 2014.

Mr. Benson is the representative of AMCON on the ETI Board. His membership of the Board of Directors of ETI will be submitted for ratification by shareholders at their next Annual General Meeting, which is scheduled to take place in June 2014.

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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](http://www.ecobank.com).