



PRESS RELEASE

PR. No 162/2014

**ECOBANK TRANSNATIONAL INCORPORATED (ETI) -
ACQUIRES BANCO PROCREDIT-MOZAMBIQUE**

ETI has released to the investing public that it has acquired Banco ProCredit and has commenced trading in Mozambique.

This Press Release supersedes an earlier one, PR No. 156/2014 dated 4th June, 2014.

Issued in Accra, this 10th
day of June, 2014.

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att'd.

Distribution:

1. All LDMs
2. General Public
3. Company Secretary, ETI
4. GCB Registrars, (Registrars for ETI shares)
5. Central Securities Depository
6. SEC
7. GSE Council Members
8. GSE Notice Board

For enquiries, contact:

**General Manager/Head of Listings, GSE on 0302 669908, 669914,
669935**

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PRESS RELEASE

Ecobank acquires Banco ProCredit and commences trading in Mozambique

Maputo – 22 May 2014: Ecobank Transnational Incorporated ('Ecobank' or 'the Group') and ProCredit Holding ('PCH') announce that they have concluded negotiations for the acquisition of the 96% stake in Banco ProCredit Mozambique ("the Bank") previously held by ProCredit Holding and the DOEN Foundation. The transaction has received the approval of the regulatory authorities in Mozambique and the Bank has started trading as Ecobank Mozambique, effective from May 20th 2014.

Speaking on behalf of PCH, Helen Alexander confirmed that the negotiations were held in a frank and transparent manner and that the transaction has been concluded to the satisfaction of both parties. She asserted: "We are pleased to have concluded this transaction and are confident that we are leaving the bank in the hands of a very capable partner. Ecobank is well positioned to implement a growth strategy that will offer excellent prospects for our clients, our staff and for the Mozambique market as a whole."

Evelyne Tall, Ecobank's Group Chief Operating Officer, re-affirmed that Ecobank would build rapidly on the excellent foundation laid by ProCredit Holding to transform the Bank into a major player in the local financial services market. "Our entry into Mozambique brings the number of African countries in which Ecobank has a presence to 36," she commented. "Having completed the acquisition, we are now beginning the integration of systems, people and clients into the Ecobank network. This will ensure that ProCredit Mozambique's customers have access to the entire suite of products that Ecobank has to offer."

Albert Essien, Ecobank's Group CEO, reiterated the importance of Mozambique to Ecobank's strategy in the Southern African Development Community ('SADC'). "Mozambique holds a key strategic position within the SADC, providing port access for all the landlocked member countries," he observed. "Our overall objective is to advance financial inclusion for the people of Mozambique, providing them with accessible, convenient and reliable banking services, as well as leveraging regional trade corridors to facilitate cross-border transactions."

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Notes to Editors

About 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.

About 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: procredit-holding.com

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 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 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: ecobank.com.