



PRESS RELEASE

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ECOBANK TRANSNATIONAL INCORPORATED (ETI) -
\$50 MILLION EUROBOND TAP ISSUANCE OFFERING SUCCESSFULLY
CLOSES WITH BOOKS 4.6x OVERSUBSCRIBED AND AN IMPROVED
YIELD OF 8.25%

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

Issued at Accra, this 6th
day of June, 2019.

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att'd.

Distribution:

1. All LDMs
2. General Public
3. Company Secretary, ETI
4. Securities and Exchange Commission
5. Central Securities Depository
6. GSE Council Members
7. GCB Registrar (Registrars for ETI)
8. Custodians
9. GSE Notice Board

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PRESS RELEASE

Ecobank Transnational Incorporated \$50 million Eurobond tap issuance offering successfully closes with books 4.6x oversubscribed and an improved yield of 8.25%

Lomé, 6 June 2019 - Ecobank Transnational Incorporated, ETI, the Lomé-based parent company of the Ecobank Group, announces that it has successfully tapped the international capital markets for an additional \$50 million in Eurobonds (the “Bonds”) due April 2024. The Bonds will be consolidated and form a single series with the \$450 million 9.5% issued in April 2019 and due in April 2024.

This tap issuance was launched as a RegS 5-year USD denominated senior unsecured bond offering. It was oversubscribed by over 4.6 times. The issue price is 104.915% of the principal amount reflecting a yield of 8.25%, a solid improvement from the yield of 9.75% for the initial issue.

The proceeds will be used for ETI’s general corporate purposes and will further strengthen the liquidity of ETI. The transaction is in line with ETI’s strategic objectives and forms part of the proactive management of its balance sheet to diversify funding sources and extend the average debt maturity profile.

The Bonds have been placed with a broad range of institutional debt investors across Europe and Africa. Both Standard and Poor’s and Fitch have confirmed credit ratings of B and B- Stable respectively to this tap issue, in line with ETI’s corporate rating.

Mr. Ade Ayeyemi, Group Chief Executive Officer of ETI, stated: “As investor appetite deepens for emerging market offerings, we are positioned to offer the value that global investors seek. Our ability to open Africa to the world makes us a compelling choice. We appreciate the trust vested in us in continuing to build a strong independent African institution; a force for economic development in all of our operating markets.”

The acting Group Chief Financial Officer, Mr. Ayo Adepoju, also commented on the issuance saying: “The success of this tap which was more than four times oversubscribed, confirms ETI as an attractive investment for fixed income investors. We are pleased with the performance of the initial issue on the secondary markets and the increasingly competitive terms we have been able to achieve with this tap, as evidenced by a 150-basis point reduction in yield.”



Ayo Adepoju
Acting Group Chief Financial Officer



About Ecobank

Incorporated in Lomé, Togo in 1985, 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 employs over 16,000 people in 40 different countries in over 850 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 on Ecobank can be found at ecobank.com.

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