



PRESS RELEASE

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**ECOBANK TRANSNATIONAL INCORPORATED (ETI) -
OPENS A REPRESENTATIVE OFFICE IN ETHIOPIA**

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

Issued at Accra, this 28th
day of October, 2013.

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att'd.

Distribution:

1. All LDMs
2. General Public
3. Company Secretary, ETI
4. SEC
5. GSE Securities Depository
6. GCB Registrar (Registrars for ETI shares)
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General Manager/Head of Listings, GSE on 669908, 669914, 669935

*JEB

Press Release

Ecobank opens representative office in Ethiopia

Lomé, October 25, 2013: Ecobank Transnational Incorporated (“Ecobank” or “The Group”), the leading pan-African banking group, is pleased to announce the official opening of its Ethiopian representative office in Addis Ababa. This brings the total number of countries in Sub-Saharan Africa in which Ecobank has a presence to 35.

The Group obtained a license to operate a representative office in July 2013. The representative office, located in the Yerer Ber district of Addis Ababa, which is close to both the airport and the city center, will initially have a staff of three.

Via the Addis Ababa representative office, local Ethiopian banks will be able to access Ecobank’s correspondent banking and trade finance activities across Africa, as well as correspondent banking in Europe via Ecobank’s affiliate in Paris, EBI SA. Ecobank will be marketing the benefits of its pan-African platform to international and non-governmental organizations with operations in Ethiopia and local banks, together with its leading retail product offerings, including Rapidtransfer, the Ecobank Regional Card and the Ecobank Diasporan Account. Under the auspices of Ecobank Development Corporation, the Group will also be investigating investment banking opportunities resulting from the country’s five-year Growth and Transformation Plan, which is encouraging foreign investment to enhance productivity in the agricultural and manufacturing sectors in particular.

“Ethiopia has emerged as one of Africa’s most exciting new markets and is forecast to be the world’s third fastest growing economy between 2011 and 2015, behind only China and India,” commented Ecobank’s Group CEO, Thierry Tanoh. “Our Addis Ababa representative office will provide us with an opportunity to establish an important foothold in Ethiopia, ahead of the anticipated deregulation of the banking sector. With continued market reforms and the government’s pro-business agenda, Ethiopia is positioned for sustained rapid growth and the introduction of mobile banking will be a game changer in terms of bringing financial services to Ethiopia’s unbanked population of around 80 million people.”

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Notes to Editors

About Ecobank Group

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 nearly 19,000 people from 40 different countries in over 1,200 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 <http://www.ecobank.com>.