

PRESS RELEASE

PR. No 295/2012

**ECOBANK TRANSNATIONAL INCORPORATED (ETI) –
IFC INVESTMENT**

ETI announces that following the signing of share subscription agreements in July 2012, International Finance Corporation (IFC) invested US\$100 million by way of common equity in ETI.

The investment was made through IFC's managed Funds: the IFC Capitalization (Equity Fund) L. P., the Africa Capitalization Fund Ltd and the IFC ALAC Holding Company II.

ETI has therefore issued, in favour of the respective Funds below for value, a total of 1,250,000,000 shares at the agreed price of US\$8 cents a share.

| | Subscription Amount | No. of Shares |
|---------------------------------------|------------------------|----------------------|
| IFC Capitalization (Equity Fund) L.P. | US\$47,727,272 | 596,590.900 |
| Africa Capitalization Fund Ltd | US\$27,272,728 | 340,909,100 |
| IFC ALAC Holding Company Limited II | US\$25,000,000 | 312,500,000 |
| TOTAL | Us\$100,000,000 | 1,250,000,000 |

The transaction will strengthen Ecobank's Tier One Capital and further enhance its ability to grow its business across the African continent.

Issued in Accra, this 24th
day of October, 2012.

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Distribution:

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

For enquiries, contact:

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

*JEB