



**PRESS RELEASE**

**PR. No 300/2018**

**ECOBANK TRANSNATIONAL INCORPORATED (ETI) -  
APPOINTMENT OF PATRICK AKINWUNTAN AS THE MANAGING  
DIRECTOR & REGIONAL EXECUTIVE – DESIGNATE OF ECOBANK  
NIGERIA**

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

Issued at Accra, this 19<sup>th</sup>  
day of July, 2018.

**- E N D -**

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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**Listing Department, GSE on 0302 669908, 669914, 669935**

\*JEB



## PRESS RELEASE

**Ecobank Transnational Incorporated announces the appointment of Patrick Akinwuntan as the Managing Director & Regional Executive - designate of Ecobank Nigeria**

**Lomé, 19 July 2018** - The Board of Directors of Ecobank Transnational Incorporated (ETI) is pleased to announce the appointment of **Patrick Akinwuntan** as the **Managing Director & Regional Executive - designate** of Ecobank Nigeria, subject to applicable regulatory approvals.

Prior to this appointment, Patrick was the Group Executive, Consumer Banking responsible for leading the Consumer Banking business across Ecobank's global network of 40 countries, 36 of which are in Africa. As a seasoned banker with over 20 years of senior and executive management experience, Patrick has held several strategic positions for the Ecobank Group in Ghana, Togo and Nigeria. He had previously been a Group Executive Director on the Board of ETI and earlier as Executive Director in Ecobank Nigeria.

Patrick started his career with Ecobank, in 1996 as Head of Commercial Bank and Regional Head in Ecobank Nigeria and since then he has held various senior and executive positions in Nigeria and within Ecobank Group, including Executive Director, Retail Bank, Ecobank Nigeria, Group Chief Finance officer, ETI, Group Executive Director, Operations & Technology, amongst others.

Prior to joining Ecobank, Patrick was a General Manager, Springfountain Management Consultants, Lagos from 1993 - 1996; Deputy Manager - Corporate Finance, Credit and Marketing, Manufacturers Merchant Bank Plc, Lagos from 1991 - 1993, and was a Supervisor in Ernst & Young International (Chartered Accountants), Lagos from 1987 - 1991. A fellow of the Institute of Chartered Accountants of Nigeria (FCA), Patrick also holds a Masters in Business Administration from the Obafemi Awolowo University, Ile Ife. He is an alumnus of the senior executive program (SEP) of the Harvard Business school, a honorary senior member of the Chartered Institute of Bankers of Nigeria and an associate of the Chartered Institute of Taxation of Nigeria.

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In line with our leadership and business continuity procedures, the outgoing Managing Director, Charles Kie, will continue to manage Ecobank Nigeria throughout the transition period and ensure a smooth handover to Mr Akinwuntan.

Once again, we extend our sincere gratitude to Charles Kie for his tremendous contributions to Ecobank Nigeria's development and wish him every success in his future endeavours.

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**Madibinet Cisse**  
**Company Secretary**

#### **About Ecobank**

Incorporated in Lomé, Togo in 1988, 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 17,000 people in 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 on Ecobank can be found at [ecobank.com](http://ecobank.com).