



PRESS RELEASE

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ECOBANK TRANSNATIONAL INCOPORATED (ETI)-

**UPCOMING RETIREMENT OF PATRICK AKINWUNTAN AS REGIONAL
EXECUTIVE AND MANAGING DIRECTOR, ECOBANK NIGERIA**

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

Issued in Accra, this 6th
Day of December 2021.

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att'd.

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Ecobank Group announces the upcoming retirement of Patrick Akinwuntan as Regional Executive and Managing Director, Ecobank Nigeria

Lomé, Togo: December 6, 2021 - Ecobank Group, the leading pan-African banking group, announce the upcoming retirement of Patrick Akinwuntan, Regional Executive and Managing Director, Ecobank Nigeria. Patrick Akinwuntan will retire in January 2022, upon reaching the retirement age.

Patrick Akinwuntan started his career with Ecobank in 1996. He has held various senior and executive management positions in the over 25 years he has spent with the Ecobank Group, during which he has been based in Ghana, Togo and Nigeria. Before his appointment as Regional Executive and Managing Director, Ecobank Nigeria, Patrick was the Group Executive, Consumer Banking, where he was responsible for leading the Consumer Banking business across Ecobank's global network of 39 countries, 35 of which are in Africa. He managed the Group's digital transformation journey and has been instrumental in the development of the world class digital products and services that Ecobank provides today. Patrick is a seasoned banker who also previously was on the Board of ETI as a Group Executive Director and held the positions of Group Chief Finance Officer of ETI, Group Executive Director Domestic Bank, Operations, Technology, Transaction and Retail Bank, including Executive Director, Retail Bank at Ecobank Nigeria among others. He was the pioneer Managing Director of eProcess S.A, the Ecobank Group's technology service company, where he ensured the connectivity of all the Group's operations across its vast footprint. Patrick was appointed Managing Director of Ecobank Nigeria in July 2018 where he has been rebuilding and repositioning Ecobank Nigeria for growth in the Nigerian market. The business in Nigeria is on the path to regaining its respect and transformation. Under Patrick's leadership, Ecobank has won several global, regional and national awards.

A Fellow of the Institute of Chartered Accountants of Nigeria (FCA), Patrick also holds a Master of Business Administration from the Obafemi Awolowo University, Ile Ife. He is an alumnus of the senior executive program (SEP) of the Harvard Business school, an honorary Fellow of the Chartered Institute of Bankers of Nigeria (FCIB), Fellow of the Institute of Credit Administrators of Nigeria (FICA) and an Associate of the Chartered Institute of Taxation of Nigeria (ACTI).

Commenting on Patrick Akinwuntan's retirement, Ade Ayeyemi, CEO, Ecobank Group, said: "We warmly congratulate Patrick as he prepares to retire having given over 25 years of solid contributions to Ecobank. I extend my immense gratitude to Patrick for his long, illustrious and successful career that is now culminating in a well-deserved retirement. His contributions to the Ecobank Group have been invaluable. On behalf of the entire Ecobank Group, I thank him for his years of commitment to the pan-African ideals of Ecobank, his loyalty and hard work in the various positions he has held, most recently as Managing Director of Ecobank Nigeria, where he has repositioned the franchise for growth. Patrick is leaving an indelible mark and will continue to be a cherished member of the Ecobank family."

The Chairman of Ecobank Nigeria, Mrs. Bola Adesola said: “I congratulate Patrick for his dedicated service to the Ecobank Group as a whole and the significant work that he has done in repositioning Ecobank Nigeria. On behalf of the Board of Ecobank Nigeria, I wish him a long and happy retirement.”

Patrick Akinwuntan said: “It has been a rare privilege to have had the honour of serving for over a quarter of a century at Africa’s most exciting and unrivalled Pan-African Banking Champion, Ecobank. I am exceedingly thankful to God, my family, friends, all Ecobankers, our founders, shareholders, regulators and all our customers and stakeholders for the support and help that they have given on this journey.”

In line with Ecobank’s leadership and business continuity procedures, Patrick Akinwuntan will continue to manage Ecobank Nigeria and will ensure a smooth handover and transition to his successor.

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About Ecobank Transnational Incorporated (‘ETI’ or ‘The Group’)

Ecobank Transnational Incorporated (‘ETI’) is the parent company of the Ecobank Group, the leading independent pan-African banking group. The Ecobank Group employs about 14,000 people and serves over 29 million customers in the consumer, commercial and corporate banking sectors across 33 African countries. The Group has a banking licence in France and representative offices in Addis Ababa, Ethiopia; Johannesburg, South Africa; Beijing, China; London, the UK and Dubai, the United Arab Emirates. The Group offers a full suite of banking products, services and solutions including bank and deposit accounts, loans, cash management, advisory, trade, securities, wealth and asset management. ETI is listed on the Nigerian Stock Exchanges in Lagos, the Ghana Stock Exchange in Accra, and the Bourse Régionale des Valeurs Mobilières in Abidjan. For further information please visit www.ecobank.com