



**PRESS RELEASE**

**PR. No 183/2011**

**ECOBANK TRANSNATIONAL INCORPORATED (ETI) -  
ANNOUNCEMENT**

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

Issued at Accra, this 18<sup>th</sup>  
day of July, 2011.

**- E N D -**

att'd.

Distribution:

1. All LDMs
2. General Public
3. Company Secretary, ETI
4. SEC
5. GSE Securities Depository
7. GSE Council Members
8. GSE Notice Board

**For enquiries, contact:**

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

\*JB

## PRESS RELEASE

### Ecobank is finalizing a bank acquisition in Ghana

**Lomé, 18 July 2011:** Ecobank Transnational Incorporated (Ecobank), the parent company of the Ecobank Group, the only banking group with a presence in 32 African countries, has announced that it is exploring a process to acquire a significant equity stake in The Trust Bank (Ghana) Limited (TTB). The objective of the transaction is to combine the business of TTB with that of Ecobank Ghana Limited and position the merged entity as the leading bank in Ghana.

This strategic transaction which is subject to requisite due diligence, regulatory and corporate approvals is fully in line with Ecobank's strategy to be a major player in each market where it operates. It will bring to Ecobank strong operational synergies, particularly in its network and in terms of complementarities of products, knowledge and know how to better meet the needs of its clients in Ghana.

Commenting on this transaction, Arnold Ekpe, The Ecobank Group Chief Executive Officer said: *"There have been many positive developments in the Ghanaian market in recent years. When consummated, the combined bank will be better positioned to support the growth and development aspirations and the increasing financial needs of the Ghanaian economy"*

- Ends -

#### Notes to Editors:

##### About Ecobank Group

Incorporated in Lomé, Togo, Ecobank Transnational Incorporated (ETI) is the parent company of the leading independent regional banking group in Africa. It currently operates in 30 African countries, namely: Benin, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Congo (Brazzaville), Congo (Democratic Republic), Côte d'Ivoire, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Liberia, Malawi, Mali, Niger, Nigeria, Rwanda, Sao Tome and Principe, Senegal, Sierra Leone, Tanzania, Togo, Uganda, Zambia and Zimbabwe. The group also has an affiliate in Paris and representative offices in Dubai, Johannesburg, London and Luanda. ETI is listed on the stock exchanges in Lagos, Accra and the West African Economic and Monetary Union (UEMOA) – the BRVM. The Group has over 10, 000 employees from 35 different countries in over 750 branches. Ecobank is a full-service bank providing wholesale, retail, investment and transactional banking services to governments, financial institutions, multinationals, local companies, SMEs and individuals. **For more information, please visit:** <http://www.ecobank.com>.