



PRESS RELEASE

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**ECOBANK TRANSNATIONAL INCORPORATED (ETI) -
ANNOUNCES SUCCESSION PLAN**

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

Issued at Accra, this 23rd
day of December, 2011.

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att'd.

Distribution:

1. All LDMs
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3. Company Secretary, ETI
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Press Release

Ecobank Announces Succession Plan

Lomé – 23 December 2011: Ecobank, the leading pan African banking group with over 1,100 branches and offices across 32 African countries announces that Arnold Ekpe, 58, the current Group Chief Executive, will step down at the end of 2012.

Mr. Ekpe will be leaving after seven and a half years with the group – his second period of running the Ecobank Group, which he previously led between 1996 and 2001.

In recognizing Mr. Ekpe's achievements, Kolapo Lawson, Chairman of the Ecobank Group, said:

"Arnold is certainly one of the most important African businessmen of his generation. His integrity, intellect and leadership have been extraordinary, and his commitment to a uniquely African vision has been our driving force."

"Having led Ecobank from a small five country operation to its current status as the leading pan-African Bank, he has worked closely with me and my Board colleagues to identify a successor and I am pleased to announce that, after an exhaustive international search process, Thierry Tanoh, 49, currently IFC Vice President in charge of Africa, Latin America and Western Europe, has been appointed CEO designate, and will take over from Arnold Ekpe at the end of 2012. Thierry will join Ecobank in July 2012 and will work alongside Arnold until the end of the year to ensure a smooth handover.

I am also pleased to announce that Albert Essien, 56, currently the Group Executive Director responsible for the Corporate Bank, and Evelyne Tall, 53, the Group Chief Operating Officer, have been appointed Deputy Group Chief Executive Officers with effect from January 1st 2012. Albert and Evelyne have both worked closely with Arnold in building the Ecobank of today and will bring to their roles a deep knowledge of the Ecobank Group and its culture of integrity, ambition and commitment to Africa."

Commenting on the succession, Arnold Ekpe said:

"My seven years with Ecobank have challenged and inspired me. I pay tribute to the team of successful and dedicated professionals who run Ecobank, and will retire satisfied with the journey we have made together. I believe they will go further to achieve our ambition of becoming the leading bank in Africa.

"I thank the Chairman, Mr. Kolapo Lawson, and members of the Ecobank Board for their leadership and support which has been unwavering. And I thank all of the employees of the bank for the part each has played in the success story.

"I am delighted that we have been able to attract Thierry Tanoh to join the Ecobank Group. Thierry brings a track record of performance and achievement with the IFC, together with a thorough knowledge of the African continent and the financial services industry. I look forward to watching him take Ecobank to the next level, becoming the undisputed African Banking Champion.

"Albert and Evelyne are both long standing colleagues, with proven track records of performance, in whom I have the utmost confidence. Albert played a pivotal role in building our Ghana franchise and in rolling out our eastern and southern African operations. Evelyne was instrumental in moving the Ecobank Group to the leadership position in francophone West Africa. Together with Thierry, I think Ecobank will have one of the strongest and most diverse leadership teams in African banking."

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Notes to Editors

About Ecobank Group

Incorporated in Lomé, Togo, Ecobank Transnational Incorporated (ETI) is the parent company of the Ecobank Group, which is present in more countries in Africa than any other bank in the world. Ecobank currently operates in 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 24,200 employees from 35 different countries in over 1,100 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>.