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PRESS RELEASE

Afreximbank and ETI Sign Cooperative Agreement

Istanbul, 5 October, 2009—Ecobank Transnational Incorporated (ETI) and the Africa Export-Import Bank (Afreximbank) today signed a cooperation agreement that will enable deeper cooperation between both institutions in the areas of trade and project finance.

Afreximbank and ETI will cooperate in originating, structuring and financing trade and project finance opportunities across the twenty-eight African countries in which Ecobank operates.

Commenting on the agreement at the 2009 World Bank Group/IMF Annual Meetings in Istanbul, Turkey, where the agreement was signed, Jean-Louis Ekra, President of Afreximbank, said, “We are particularly excited by the opportunity to work with the Ecobank Group, a pan-African financial institution with the largest banking footprint across Africa. This is a great opportunity for encouraging and promoting cooperation among financial institutions dedicated to Africa.”

Arnold Ekpe, Chief Executive of the Ecobank Group, said, “We welcome this partnership with Afreximbank, an institution that been dedicated to stimulating, and developing trade in Africa, including operations in some African countries that have found it more difficult to access trade finance. This cooperative agreement will allow us to do more together by pooling and leveraging on our combined resources.”

Afreximbank and ETI have been working closely together for a number of years on trade and project finance opportunities across Africa. Both institutions have closed several transactions, and are pursuing various others as partners.

About the Africa Export Import Bank (www.afreximbank.com)

Afreximbank was established in 1993 by African governments, African private and institutional investors as well as non-African financial institutions and private investors for the purpose of financing and promoting intra- and extra-African trade. The bank was established under the twin constitutive instruments of an agreement signed by member states and multilateral organizations, and which confers on Afreximbank the status of an international organization.

Afreximbank is headquartered in Cairo, the capital of the Arab Republic of Egypt. It commenced operations on September 30, 1994, following the signature of a headquarters agreement with the host government in August, 1994. The bank has branch offices in Harare, Zimbabwe, and Abuja, Nigeria.

About Ecobank (www.ecobank.com)

Incorporated in Lome, Togo, Ecobank Transnational Incorporated (ETI) is the parent company of the leading independent regional banking group in Africa. It currently operates in 28 African countries, namely: Benin, Burkina-Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Congo-Brazzaville, Côte d'Ivoire, Democratic Republic of Congo, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Liberia, Malawi, Mali, Niger, Nigeria, Rwanda, Sao Tome and Principe, Senegal, Sierra Leone, Togo, Uganda and Zambia. The group is also represented in France through its affiliate EBI S.A. in Paris. ETI also has a presence in Tanzania and in Dubai, United Arab Emirates, where it holds licenses but is not yet operational.

ETI is listed on the stock exchanges in Lagos, Accra and the West African Economic and Monetary Union (UEMOA) – the BRVM. The Group is owned by more than 180,000 local and international institutional and individual shareholders. It has over 11,000 employees from 29 different countries in over 700 branches. 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.

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