



PRESS RELEASE

PR. No 262/2013

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

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

Issued at Accra, this 24th
day of September , 2013.

- E N D -

att'd.

Distribution:

1. All LDMs
2. General Public
3. Company Secretary, ETI
4. SEC
5. GSE Securities Depository
6. GCB Registrar (Registrars for ETI shares)
7. GSE Council Members
8. GSE Notice Board

For enquiries, contact:

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

*JEB

Communique

The board of Ecobank Transnational Incorporated, Lome, Togo held a board meeting on September 20, 2013 to discuss recent developments concerning the company, various allegations in the press and concerns expressed by its various stakeholders.

- i. With regards to the allegations made by the company's suspended Executive Director, Finance & Risk, concerning the Chairman, the Group Chief Executive Officer and the board, the board noted the fact that the suspended Director had been repeatedly invited to substantiate her allegations but has so far failed to honour the board's invitation. However, in order to give the suspended Director a final opportunity and to underscore its commitment to transparency, the board resolved to appoint the distinguished Justice, Monsieur Seydou Ba, Former President of the Common Court of Justice and Arbitration of the Organization for the Harmonization (OHADA), Former President of the International Labor Organization and current President of the Association for the Unification of Law in Africa (UNIDA), to independently investigate the allegations and make a report to it.
- ii. To further strengthen the company's Corporate Governance Charter, the board resolved to appoint an internationally reputable firm to immediately carry out a detailed review and make appropriate recommendations to the board.
- iii. In addition, the board has decided to immediately appoint one of the big four global audit firms to advise it on addressing regulators' recommendations.
- iv. Finally, the board affirms the fact that it remains committed to maintaining a close and transparent relationship with all stakeholders, including its regulators, shareholders, customers and employees.