

NEWS RELEASE

Ecobank Transnational Incorporated announces co-option of new directors

Lomé, 1 August 2017 – Ecobank Transnational Incorporated (ETI), parent company of the Ecobank Group, announces the co-option to its Board of Directors of Messrs Brian Kennedy and David O’Sullivan representing two major institutional shareholders NEDBANK GROUP LIMITED and QATAR NATIONAL BANK respectively. The co-options follow the exercise of the right of the two institutional shareholders for an additional board seat following the restructuring of the board composition of ETI.

Mr. Brian Kennedy is currently Group Managing Executive, Nedbank Corporate and Investment banking.

Brian Kennedy has been working in investment banking for the past 29 years, the last 21 of which have been with the Nedbank Group.

He worked in the engineering industry for six years and moved into investment banking at FirstCorp Merchant Bank in 1988. In 1996, Brian joined BoE NatWest and was appointed Managing Director of BoE Merchant Bank in 1998. He led the Capital Markets business in Nedbank following the merger with BoE and in November 2003, was appointed Managing Executive of Nedbank Capital and member of the Nedbank Group Executive Committee. He is also responsible for the London operations of Nedbank.

Following the integration of Nedbank Capital and Nedbank Corporate in 2015 into a single client-facing wholesale business, Brian has been leading the teams responsible for developing and driving the overall strategy, positioning and business growth.

He holds a BSc (Eng) (cum laude), MSc (Eng), MBA and is an Alumnus of the Advance Management Program of Harvard University.

Mr. David O’Sullivan is Head of Group Legal for QNB, a position he has been holding since 2012.

He has over 20 years’ experience as a lawyer and investment banker working on corporate and financing transactions in the emerging markets (principally in the Middle East, Africa and Eastern Europe).

Prior to his current position, he was Director, Gulf Investment Incorporation, 2006-2012, Associate Director, HSBC Corporate Finance 2003-2006 and Senior Associate at Clifford Chance LLP, London, Dubai and Moscow from 1996-2003.

He played a leading role in QNB’s investment in Ecobank.

Since 2016, he has been a Director of the QNB Global Funds ICAV (an EU fund authorised by the Central Bank of Ireland with sub-funds focussing on sectors including MENA and Sub-Saharan Africa).

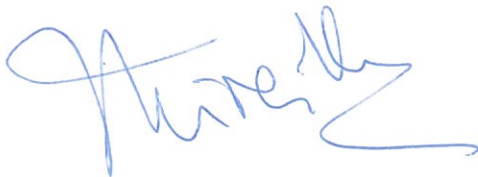
Mr. O’Sullivan is a Chartered Financial Analyst and a Solicitor, Law Society of England and Wales. He has a Law degree (LLB) from the Trinity College, Dublin.

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

Incorporated in Lomé, Togo in 1988, Ecobank Transnational Incorporated (‘ETI’) is the parent company of the leading independent pan-African banking group, Ecobank. It currently has a presence in 36 African countries, namely: Angola, Benin, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Congo (Brazzaville), Congo (Democratic Republic), Côte d’Ivoire, Equatorial Guinea, Ethiopia, Gabon, Gambia, Ghana, Guinea, Guinea Bissau, Kenya, Liberia, Malawi, Mali, Mozambique, Niger, Nigeria, Rwanda, Sao Tome and Principe, Senegal, Sierra Leone, South Africa, South Sudan, Tanzania, Togo, Uganda, Zambia and Zimbabwe. The Group employs over 17,000 people in 40 different countries in over 1,200 branches and offices. 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. Additional information on Ecobank can be found at ecobank.com.

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