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The logo for ECOBANK, featuring the word "ECOBANK" in a bold, blue, sans-serif font.

PRESS RELEASE

ECOBANK now in Malawi

Lome, Togo, March 3, 2008

The ECOBANK Group has acquired a majority interest in Loita Bank Malawi, a subsidiary of Loita Capital Partners International. The bank will change its name to Ecobank Malawi. This acquisition extends the ECOBANK Group reach to southern Africa.

Loita Bank Limited has been a longstanding provider of financial services, specializing in structured finance and trade finance services in Malawi.

“Moving to Malawi is in line with our overall objective to expand the operations of ECOBANK across Middle Africa”, said Mandé Sidibé, Chairman of the Board of Directors of the ECOBANK Group.

“With its entry into Malawi, ECOBANK is determined to develop Ecobank Malawi into a leading and profitable bank that will play its role in the economic development of the country”, said Arnold Ekpe, Group CEO.

Albert Essien, the ECOBANK Regional Director in charge of Eastern and Southern Africa, added: “ECOBANK will seek to provide enhanced products and services to customers in Malawi.”

“In order to expand our range of services, we have sought to introduce a leading and dynamic African bank as our partner. We are pleased that our discussions with ECOBANK, in the recent months, on how to better serve the community in Malawi, have led to this important investment“, said Justin Chinyanta, Chairman of the Board of Loita Bank.

M. Hipolyte Mushi, MD of British Petroleum in Malawi and a customer of the bank, noted that “It is good for the Malawian economy. It will bring about healthy competition in the banking industry.”

About ECOBANK (www.ecobank.com)

Incorporated in 1985, ECOBANK Transnational Incorporated (ETI) is the parent company of the largest independent regional banking group in Africa. The ECOBANK Group currently operates in 22 African countries, namely: Benin, Burkina-Faso, Cameroon, Cape Verde, Central African Republic, Chad, Congo-Brazzaville, Côte d'Ivoire, Gambia, Ghana, Guinea-Conakry, Guinea-Bissau, Liberia, Malawi, Mali, Niger, Nigeria, Rwanda, Sao Tome, Senegal, Sierra Leone, and Togo. In addition, ETI is listed on the stock exchanges in Lagos, Accra and Abidjan (BRVM). The Group has over 8,000 employees in over 450 branches. ECOBANK is a full-service bank providing wholesale, retail, investment and transaction banking services and products to governments, financial institutions, multinationals, international organisations, medium, small and micro businesses and individuals

For more information, contact:

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