

Ecobank: Banking on Africa

Presentation at

FANAF Conference

Kigali, 21 February 2012

Arnold Ekpe, Group Chief Executive Officer



Forward Looking Statements

This presentation includes 'forward-looking statements'. These statements contain the words "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning. All statements other than statements of historical facts included in this presentation, including, without limitation, those regarding the Company's financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to the Company's products and services) are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. These forward-looking statements speak only as at the date of this presentation. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based."

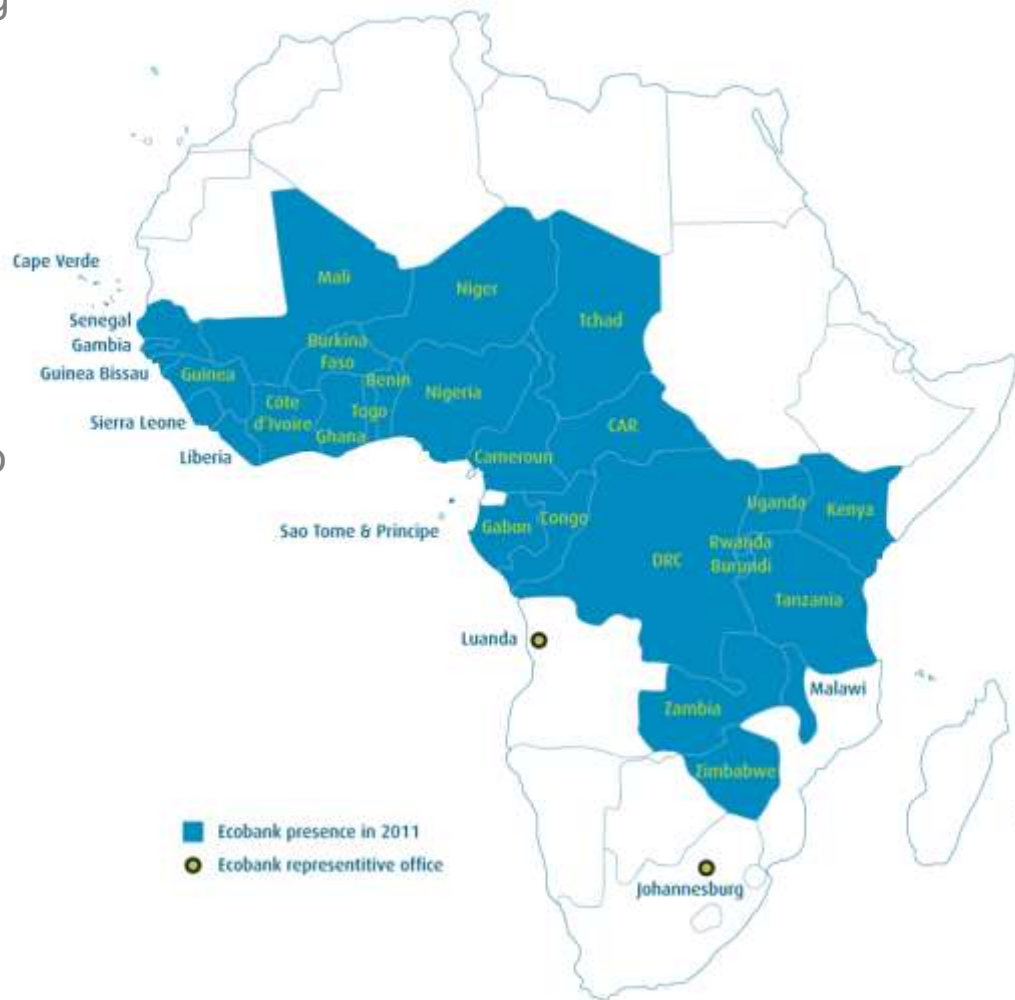
Contents

- 1 About Ecobank
- 2 Building An African Banking Champion
- 3 Flexible Growth Strategy
- 4 Financial Snapshot
- 5 Looking to the Future...The Story So Far

About Ecobank

Serving More African Countries Than Any Other Bank

- Leading pan-African full service banking group
- Present in 32 African countries, more than any other bank
- Focus on Middle Africa, fast growing and under-banked region
- Vision to be world class and operates to international standards – reports in US\$ and in line with IFRS. Compliant with IFC corporate governance principles
- Total assets of \$12 billion, over 3.8 million customers, more than 760 branches, & 10,000+ employees
- Listed on 3 stock exchanges: NSE, GSE & BRVM



International Platform

Gateway to Middle Africa

- International offices established in Paris (2009), Dubai (2010) & London (2011)
- Plans to establish representative offices in New York and Beijing
- Position Ecobank as the gateway to Middle Africa for MNCs and global investors
- Leverage Pan-African banking platform & strategic partnerships



Board Of Directors

Drawn from 8 nationalities

Eight Non-Executive Directors

Name	Position	Nationality
Kolapo Lawson	Chairman	Nigeria
Andre Siaka	Vice Chairman	Cameroun
Kwasi A. Boatin	Director	Ghana
Paolo Gomes	Director	Guinea Bissau
Assad Jabre	Director	France
Sipho Goodenough Mseleku	Director	South Africa
Babatunde Ademola M. Ajibade	Director	Nigeria
Isyaku Umar	Director	Nigeria

Four Executive Directors

Name	Position	Nationality
Arnold Ekpe	Group Chief Executive Officer	Nigeria
Evelyne Tall	Group Chief Operating Officer	Senegal
Albert Essien	Group Executive Director, Corporate Banking	Ghana
Laurence do Rego	Group Executive Director, Finance and Risk	Benin

Details of board and management committees in Ecobank Group Annual Report and on our website: www.ecobank.com

Key Management Team

Name	Position	Nationality
Arnold Ekpe	Group Chief Executive Officer	Nigeria
Evelyne Tall	Group Chief Operating Officer	Senegal
Albert Essien	Group Executive Director, Corporate Banking	Ghana
Laurence do Rego	Group Executive Director, Finance and Risk & Internal Control	Benin
Dele Babade	Group Executive, Ecobank Capital	Nigeria
Eddy Ogbogu	Group Executive, Operations and Technology	Nigeria
Patrick Akinwuntan	Group Executive, Domestic Bank	Nigeria
Antoine K. Nzongola	Senior Policy Advisor	D.R. Congo
Folusho Mike-Fadayomi	Group Head, Strategy Management	Nigeria
Dayo Orimoloye	Group Head, Risk Management	Nigeria
Anthony Annan	Group Head, Finance	Ghana
Morgan Asiedu	Group General Counsel	Ghana
Julie Essiam	Group Head, Human Resource	

Customer-Centric Organizational Structure

Ecobank Group

Corporate Bank

- centrally managed
- multinational, regional corporates, international organizations and FIs

Domestic Bank

- managed on a country-by-country basis
- portfolio of domestic retail banking businesses

Ecobank Capital

- centrally managed
- treasury, investment banking and asset management

Chief Operating Officer

centrally managed, governance, regulatory/governmental relations, compliance

Finance & Risk

centralised and independent

Operations & Technology

upgrading of technology and operations platform

Building A Pan-African Champion

Building A Pan-African Banking Platform

Formative Phase	Initial Expansion Phase	Secondary Expansion Phase	Recent Expansion Phase	International Expansion	Consolidation & Optimization
Founded in 1985 in Togo with shareholders from 10 African countries*	1988 -1990	1998-2001	2006 -2009	2009-2011	From 2010
	5 countries in Africa	12 countries in Africa	30 countries in Africa	5 more countries	Focus on
<ul style="list-style-type: none"> Enjoy status of an International Financial institution Shareholders include EBID (formerly ECOWAS Fund) 	<ol style="list-style-type: none"> Benin Cote d'Ivoire Ghana Nigeria Togo 	<ol style="list-style-type: none"> Burkina Faso Cameroon Guinea Liberia Mali Niger Senegal <ul style="list-style-type: none"> Shareholders include IFC and Prince Al- Waleed 	<ol style="list-style-type: none"> Burundi Cape Verde Central African Rep Chad Congo D.R. Congo Gabon Gambia Guinea Bissau Kenya Malawi Rwanda Sao Tome Sierra Leone South Africa Tanzania Uganda Zambia 	<ol style="list-style-type: none"> Angola Dubai (UAE) France UK Zimbabwe 	<ul style="list-style-type: none"> Performance Risk management and controls Customer service & Sales Technology & Process Improvements Capacity building
					7 more countries
					<ol style="list-style-type: none"> Equatorial Guinea Mozambique South Sudan Madagascar Ethiopia USA (rep. office) China (rep. office)

• Chad, Central Africa Republic, Rwanda, Malawi, Kenya, Burundi, Zimbabwe: markets entered through an acquisition
 • Nigeria, and Burkina Faso : markets where acquisitions have been used to enhance growth

Becoming The Leading & Dominant Bank in Middle Africa



Built the platform

- 35 countries
- 760+ branches
- 3.8 million customers

Develop scale in key markets

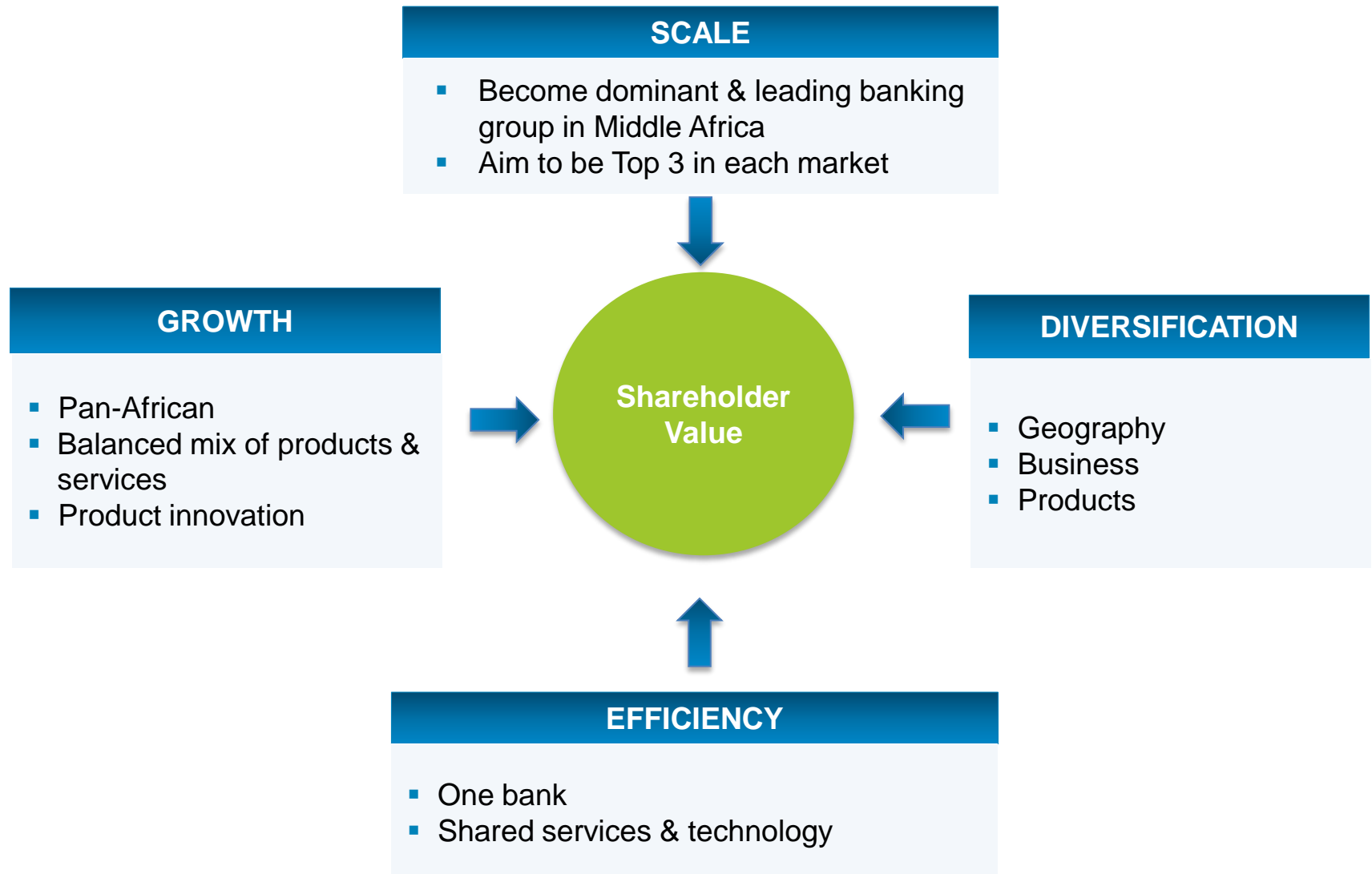
- Focus on performance: risk management, customer service and capacity building.
- Optimize balance sheet: diversify funding sources & optimize capital allocation
- Develop key businesses
- Proactive inorganic opportunities
- 5 or 6 countries to go

Growth acceleration

- Exploit international opportunities
- Capture efficiency & process improvements through centralized processes & outsourcing
- Investment in key growth drivers
- Enhance profitability and operating efficiency.

Flexible Growth Strategy

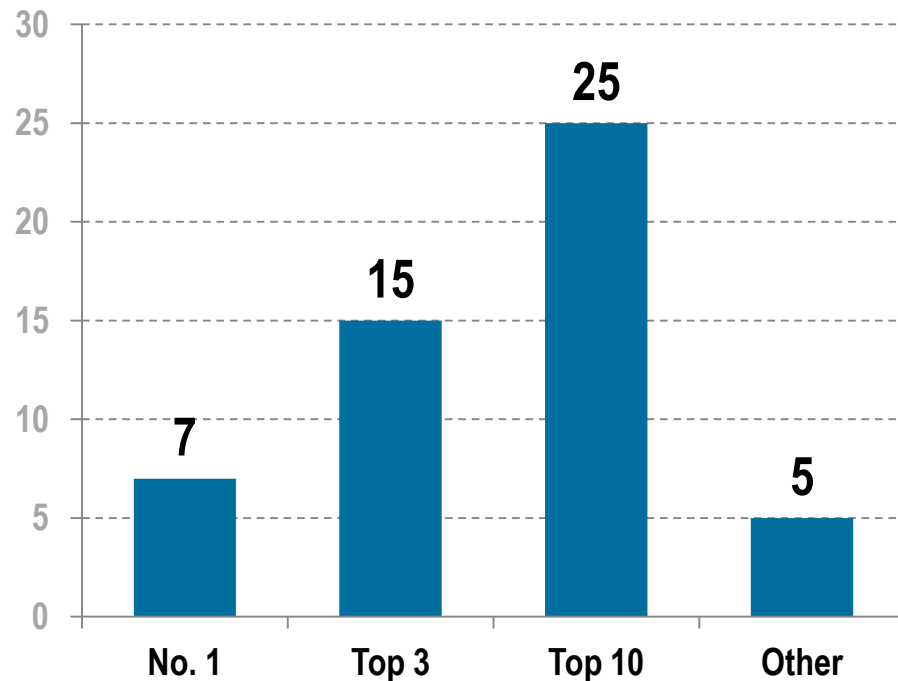
Delivering Sustainable Growth



Building Scale

Already top 3 in 15 African countries

Market positions* in African countries

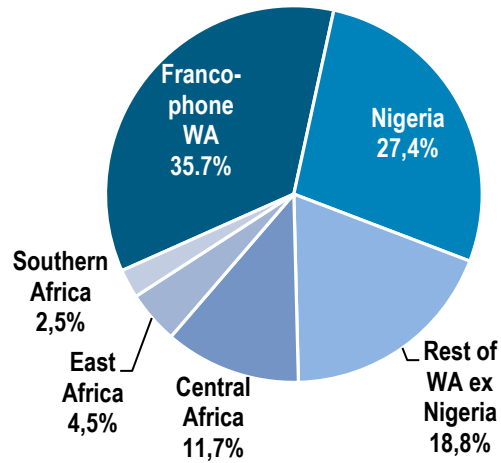


*Note: Market position based on total assets as of 1H2011

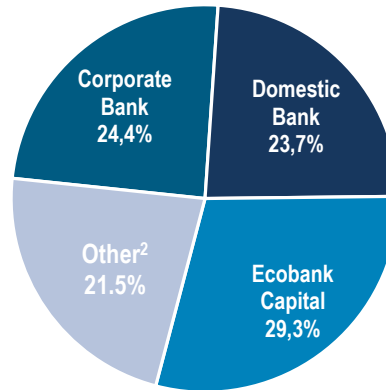
- Seek to be a top three bank in each of our markets
- Scale in each market is critical for competitiveness:
 - ability to handle major transactions
 - enhanced lines of credit
 - economies of scale
 - enabling roles such as clearing
- We are currently #1 in 7 markets: Tchad, Burkina, CAR, Togo, Liberia, Guinea & Mali
- We are Top 3 in a further 8 countries: Sao Tome, Ghana, Côte d'Ivoire, Senegal, Benin, Guinea Bissau, Rwanda & Niger
- Elsewhere we are still building scale

Diversified Across Businesses & Geography

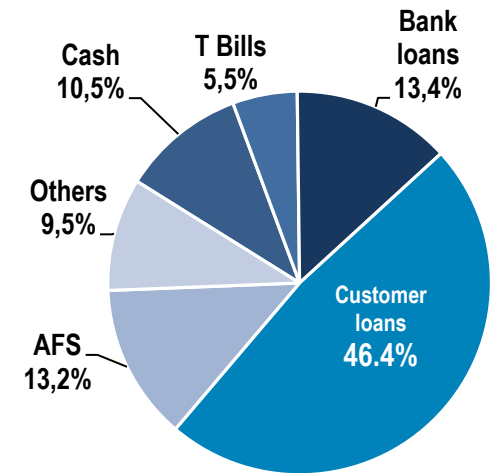
Total assets by cluster



Total assets by business segment



Total assets by type



Note 1: All data as at 30 September 2011

Note 2: Only earning assets are allocated to business segments

Putting Africa At The Core Of Our Business

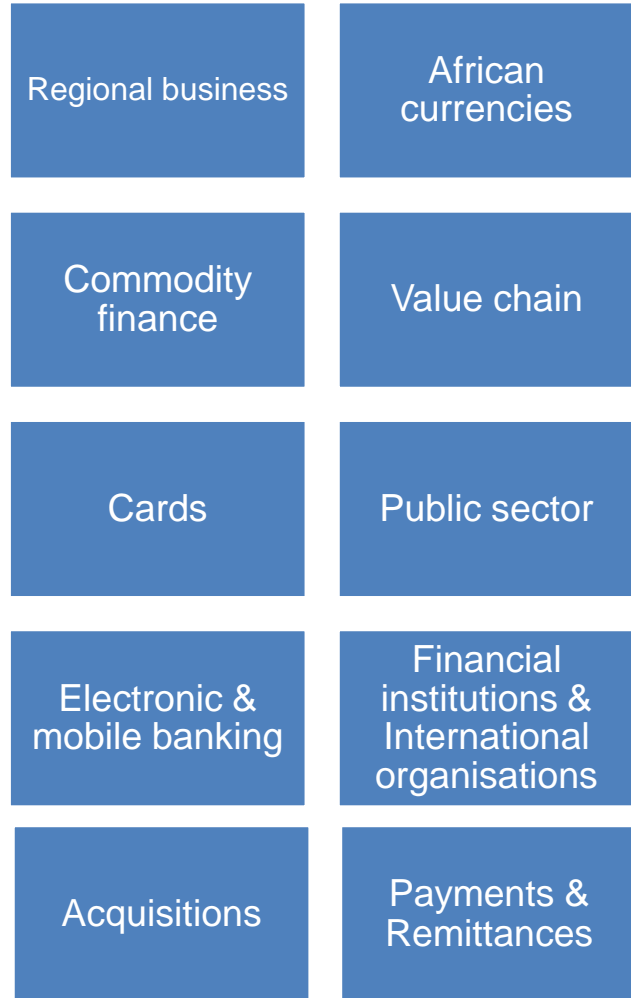
Our 'One Bank' concept

- Focused on Middle Africa
- Building scale and distribution
- International offices “feed” core African base
- All subsidiaries and branches operate to a common standard
- Investing in developing core African management talent.
- Strong technology and telecommunications backbone

10 Key Growth Engines

Integration of domestic franchises will drive higher returns

- Performance driven organization
- Focus on customer service & capacity building
- Widen customer reach and bank the unbanked
- Leadership in key markets
- Absolute dedication to risk management



Strategic Partnerships

World class partners extend capabilities and customer reach



- **Airtel** for mobile banking opportunities across 14 African countries in which we jointly operate



NEDBANK

The African Champion Banking Network

The **Ecobank Nedbank** alliance offers clients a 'One Bank' experience across Africa with more than 1,500 branches in 35 countries and provides tailored banking and business advisory solutions to clients, with a view to growing and doing business in Africa.



BANK OF CHINA

- International trade and investment pact with **Bank of China** providing dedicated China desks in key African locations

ACCIÓN

- Microfinance services in key African countries with **Accion**



- Leverage Ecobank's distribution network to offer life assurance, pension fund administration and unit trust management in conjunction with **Old Mutual**

Financial Snapshot

Snapshot Of Financial Performance: 9M2011

Revenues \$804m 9M10: \$619; +30%	Profit before tax \$178m 9M10: \$118; +51%	Net income \$124m 9M10: \$81.4m; +52%	EPS 1.08¢ 9M10: 0.71¢; +52%
Total assets \$11.9b 9M10: \$9.5b; +25%	Customer loans \$5.7b 9M10: \$4.8b; +18%	Customer deposits \$8.9b 9M10: \$7.3b; +22%	CAR 19.8% 9M10: 20.1%
NPL Ratio 5.7% 9M10: 13.6%	Efficiency ratio 67.9% 9M10: 70.7%	Customers 3.8m 9M10: 2.9m; 31%	ROAE 12.6% 9M10: 8.7%

3 Customer-Centric Business Segments

Corporate Bank

Serving MNCs, governments, public sector organizations, financial institutions, large & regional corporates

Pan-Africa trade & cash management solutions enabling efficient settlement and risk mitigation & controls

Domestic Bank

Serving governments, SMEs, local companies and consumers with banking products & services to more than 3.4 million customers through a network of 762 branches, 779 ATMs, 888 POS; as well as mobile phone and online.

Unique products such as Rapid Transfer & Ecobank Regional Card (available across 30 countries in Africa)

Ecobank Capital

Treasury, investment banking and asset management solutions to corporate customers and governments . Research team based on the ground in key markets providing unique research report capabilities

Advisory services enables clients to capitalize on M&A opportunities. The only bank to trade in all 18 currencies of Middle Africa

\$m	2010	9M2011
Revenue	255.2	240.9
Profit before tax	87.4	96.3
Net loans	2,668	2,912
Deposits	2,763	3,180
Cost/income ratio	50.7%	52.8%
NPL ratio	9.3%	1.4%

\$m	2010	9M2011
Revenue	447.7	377.4
Profit before tax	7.2	6.4
Net loans	2,596	2,829
Deposits	5,161	5,691
Cost/income ratio	84.2%	82.6%
NPL ratio	20.6%	9.9%

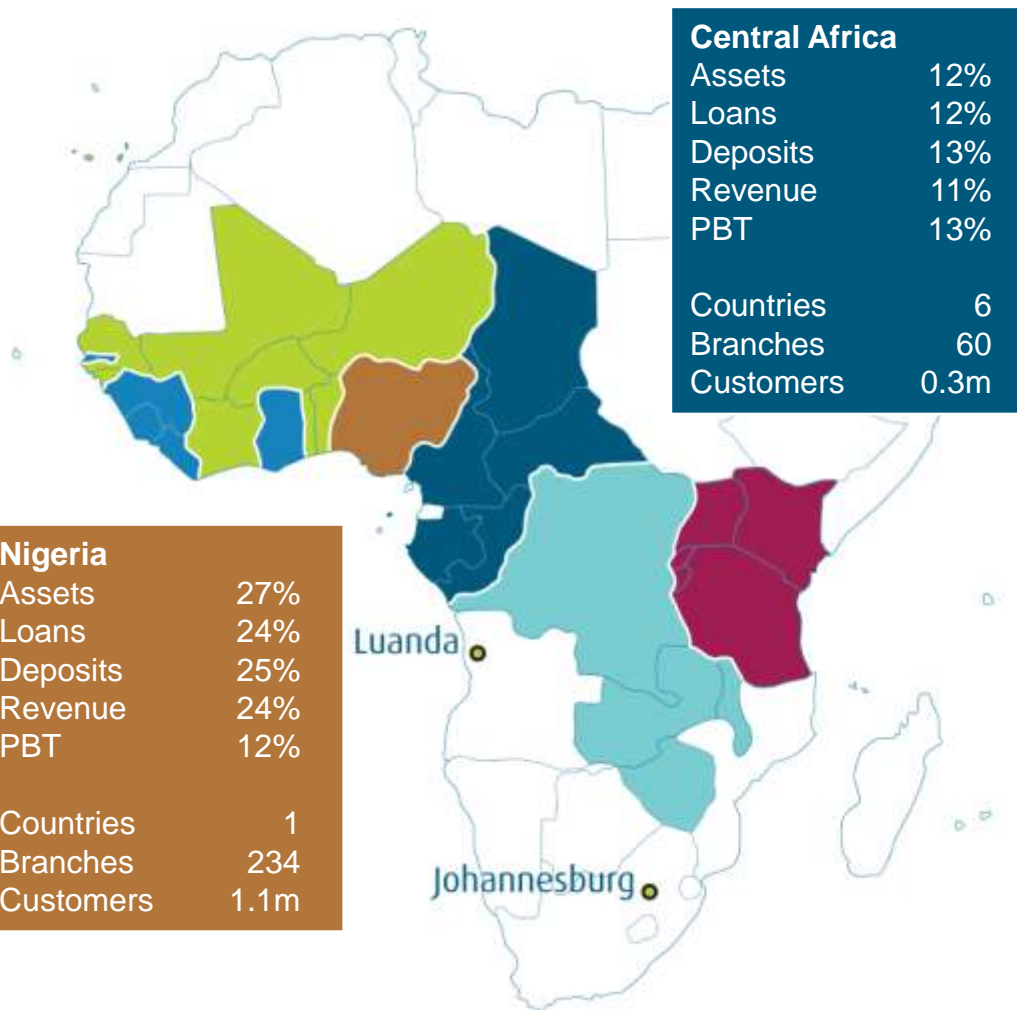
\$m	2010	9M2011
Revenue	198.7	181.9
Profit before tax	79.4	72.1
Earning assets	2,386	3,489
Deposits	659	1,045
Cost/income ratio	60.5%	60.0%
NPL ratio	NA	NA

Six Geographic Clusters Across Middle Africa

Francophone WA	
Assets	35%
Loans	42%
Deposits	37%
Revenue	33%
PBT	40%
Countries	9
Branches	227
Customers	0.8m

Rest of WA	
Assets	19%
Loans	13%
Deposits	19%
Revenue	21%
PBT	30%
Countries	5
Branches	137
Customers	1.3m

Nigeria	
Assets	27%
Loans	24%
Deposits	25%
Revenue	24%
PBT	12%
Countries	1
Branches	234
Customers	1.1m



Central Africa	
Assets	12%
Loans	12%
Deposits	13%
Revenue	11%
PBT	13%
Countries	6
Branches	60
Customers	0.3m

East Africa	
Assets	4%
Loans	5%
Deposits	4%
Revenue	5%
PBT	-%
Countries	5
Branches	55
Customers	0.3m

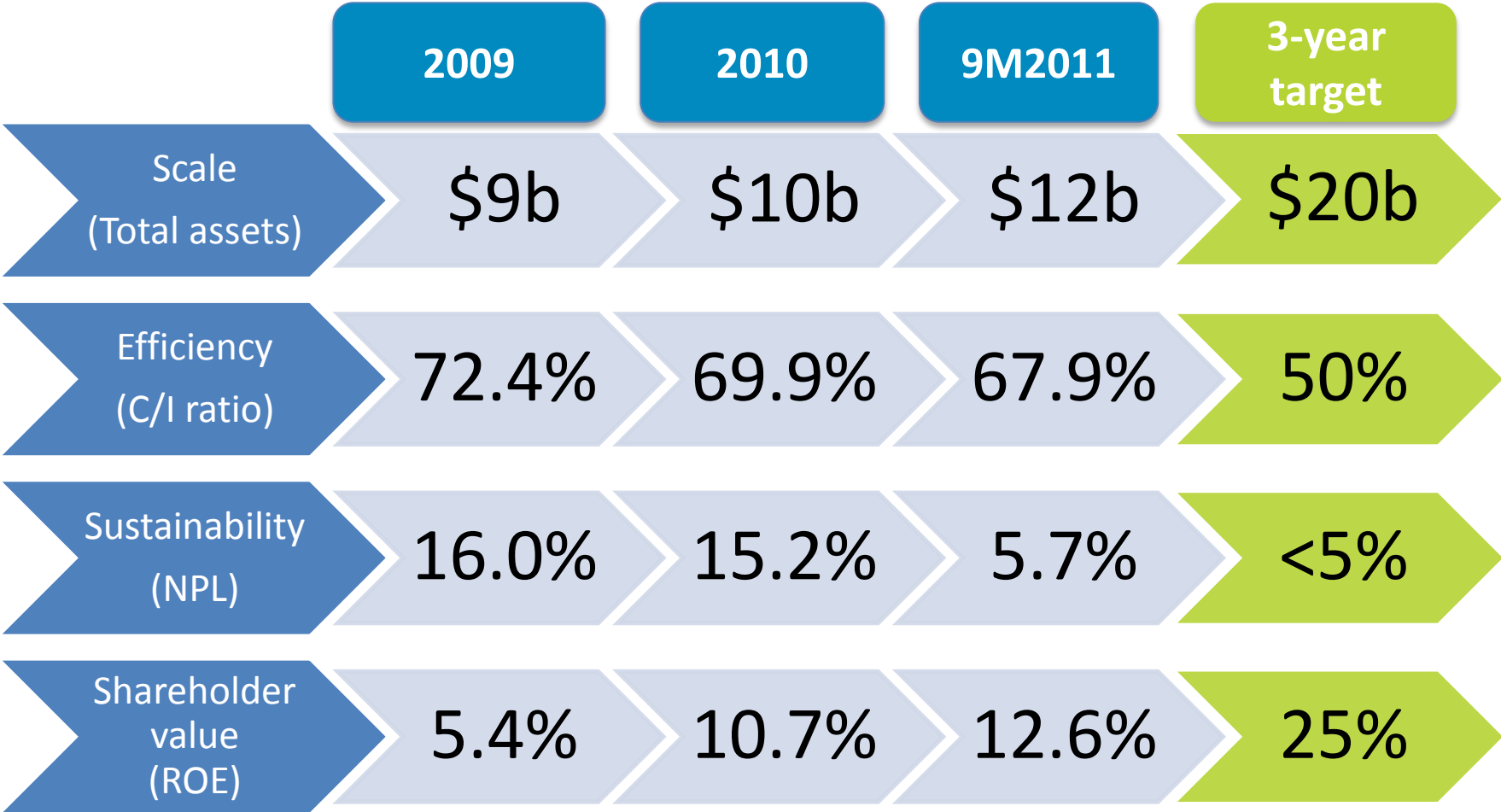
Southern Africa	
Assets	2%
Loans	2%
Deposits	2%
Revenue	3%
PBT	-%
Countries	4
Branches	26
Customers	0.1m

Note: Relative % for first 9 months of 2011

Looking To The Future...The Story So Far

Milestones

Progress towards medium term goals



Key Themes

Positioned for sustained growth

- Passionate about Africa
- Global standards
- Diversification provides scale and reduces risks
- Continued organic and inorganic growth
- World class strategic partnerships
- Focus on performance & efficiency
- . Focus on building African talent pool
- . Focus on building an institution for the long term
-

Thank you