

NEWS RELEASE

Ecobank Cote d'Ivoire consolidates its position in the country

Ivorian PM lauds Ecobank for championing African economic integration

Abidjan, 13 July 2015 - Ecobank Côte d'Ivoire officially inaugurated its new head office building in Abidjan on Friday 10 July.

The inauguration ceremony at Avenue Avenue Houdaille, Place de la République in Abidjan's main commercial district of Plateau, took place with Ivorian Prime Minister Daniel Kablan Duncan as main guest of honour. The Prime Minister paid homage to the Ecobank Group as "an indefatigable pioneer of African economic integration that continually champions economic development on the continent and in Côte d'Ivoire particularly."

Established in Côte d'Ivoire in 1988, Ecobank Côte d'Ivoire is one of the 36 subsidiaries of the pan-African banking group Ecobank, under the group's parent and holding company Ecobank Transnational Incorporated (ETI). Ecobank Côte d'Ivoire finances 13% of the Ivorian economy, having paid 14 billion CFA francs (USD 23.5 million) in taxes to the Ivorian Treasury in 2014.


With 655 employees and 55 branches across the country, the Ivorian subsidiary has total assets of 850 billion CFA francs (USD 1.4 billion) and recorded profit before tax of 17 billion CFA francs (USD 28.7 million) in 2014.

Albert Essien, Group CEO of Ecobank, said after the ceremony: "Ecobank Côte d'Ivoire is a pearl in our network and we are proud of our subsidiary. It provides us with an important platform through which we can continue to contribute to the economic development of Côte d'Ivoire as we offer our Ivorian customers access to banking services and financial resources."

The Mayor of the host district of Plateau, Bendjo Akossi, emphasised that Ecobank Côte d'Ivoire's new head office building was designed by African architects. The building's main architect, Ibrahima Konare gave a presentation showing the various stages of construction and highlighted the avant-guard design of the building.

Pierre Magne, Chairman of the Ecobank Côte d'Ivoire Board of Directors, said the new head office was constructed at a cost of roughly 12 billion CFA francs (USD 20.2 million), which "showed the confidence of the Ecobank Group in the future of Côte d'Ivoire and its firm commitment to support the country in its journey to towards the 2020 development horizon."

Evelyne Tall Daouda, Deputy Group CEO of Ecobank, said: "This head office building illustrates the firm commitment of the Ecobank Group to consolidate its position in Côte d'Ivoire, to contribute to the development of the Ivorian economy, to take part in the creation of wealth and tangible employment for young people, and to provide banking



services for more and more Ivorians.” She also warmly congratulated the Managing Director of Côte d’Ivoire, Charles Daboiko and his team for bringing the building project to fruition.

Speeches were followed by the official ribbon cutting ceremony by Prime Minister Duncan to declare the building officially open. The Prime Minister and invited guests were then invited to sign the official guest book and take a tour of the building’s banking branch. A cocktail reception by Ecobank brought the ceremony to a close.

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About Ecobank

Incorporated in Lomé, Togo, 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 20,000 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.

Media Contact

Richard Uku
Group Head, Corporate Communications
Ecobank Transnational Incorporated
Tel. +228 22 21 0303
Email: ruku@ecobank.com
Website: ecobank.com
Twitter: @richard_uku or @GroupEcobank