

*For Immediate Release*

## **PRESS RELEASE**

### **ECOBANK NIGERIA LIMITED ANNOUNCES EARLY REDEMPTION OF ITS US\$250,000,000 SUBORDINATED NOTE DUE 2021**

**Lomé, 11 July 2019** – Ecobank Transnational Incorporated, ETI, the Lomé-based parent company of the Ecobank Group, wishes to announce that Ecobank Nigeria Limited (“**ENG**”), one of its largest subsidiaries has today formally indicated its intention to fully redeem the US\$250,000,000 8.75% Subordinated Note due 2021 (the “**Subordinated Note**”) issued to EBN Finance Company B.V., having received the approval of the Central Bank of Nigeria as well as that of ENG’s Board of Directors.

The Subordinated Note, issued by ENG in August 2014, will be redeemed on 14 August 2019, with accrued interest. The Notes will be delisted from the regulated market of Euronext Dublin as of 14 August 2019.

Following such redemption, the Notes will be cancelled and will cease to be outstanding.

The early redemption of the Subordinated Note is a liquidity management and operational efficiency decision which highlights the strength of ENG’s balance sheet.



**Ayo Adepaju**  
**Acting Group Chief Financial Officer**



ENDS

#### **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 16,000 people in 40 different countries in over 850 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](http://ecobank.com).

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