

PRESS INFORMATION

For Immediate Release

Ecobank Group enters cross-border remittance partnership with Alipay to bring more inclusive financial services to users

Alipay users to benefit from Ecobank's cross-border remittance solution

Lomé, 10th February 2020 – The leading pan-African bank, Ecobank, has signed a cross-border remittance agreement with Alipay, the world's leading payment and lifestyle platform, that aims to bring more inclusive financial services by providing a fast, safe, affordable and convenient way for workers to transfer money back home.

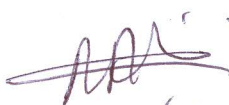
The partnership will facilitate instant transfers from Rapidtransfer, Ecobank's remittance solution, to users of Alipay, which serves more than 1.2 billion people globally together with its local e-wallet partners. This provides an additional channel option which will increase options available to users, help lower transaction costs and enhance the quality of service in the market.

Nana Abban, Group Consumer Banking Head said: *"Our panafrikan cross-border remittance solution, Rapidtransfer, has over the years been delivering transparent, convenient, and affordable services to the African diaspora and their African-based dependants. So, it is a natural extension for us to use it to deliver the same advantages to migrant workers across Africa. Through our partnership with Alipay we are further leveraging the scale and capacity of our unified payments ecosystem on the global stage."*

"We are excited to partner with Ecobank and use our technology to bring fast, affordable, and convenient remittance services to more users globally, especially workers who are living far from home," said Ma Zhiguo, Alipay's head of the global remittances business. *"We are committed to working with partners such as Ecobank, using innovative technologies to help global consumers gain access to inclusive financial services, creating greater value for society and bringing equal opportunities to the world."*

The solution will be rolled out across our entire footprint, subject to required local approvals.

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About Ecobank Transnational Incorporated ('ETI' or 'The Group')

Ecobank Transnational Incorporated ('ETI') is the parent company of the Ecobank Group, the leading independent pan-African banking group. The Ecobank Group employs over 15,000 people and serves about 20 million customers in the consumer, commercial and corporate banking sectors across 33 African countries. The Group has a banking license in France and representative offices in Addis Ababa, Ethiopia; Johannesburg, South Africa; Beijing, China; London, the UK and Dubai, the United Arab Emirates. The Group offers a full suite of banking products, services and solutions including bank and deposit accounts, loans, cash management, advisory, trade, securities, wealth and asset management. ETI is listed on the Nigerian Stock Exchanges in Lagos, the Ghana Stock Exchange in Accra, and the Bourse Régionale des Valeurs Mobilières in Abidjan. For further information please visit www.ecobank.com