

PRESS RELEASE*For Immediate Release*

Over 200 graduates emerge from the Ecobank Group and AUDA-NEPAD MSME Training For Financing program

Lomé & Midrand, 27 July 2021 – The leading pan-African banking group, Ecobank Group, and the African Union Development Agency New Partnership for Africa's Development (AUDA-NEPAD), held a virtual graduation ceremony for more than 200 alumni of the inaugural Ecobank's MSME Training for Financing Program. The Graduates came from the eight (8) countries in the pilot phase of the MSME Academy namely, Chad, Côte d'Ivoire, Ghana, Kenya, Niger, Nigeria, Rwanda and Togo.

The MSME Academy, launched by the Ecobank Group and AUDA-NEPAD in 2020, in the midst of the outbreak of the COVID-19 pandemic is part of AUDA-NEPAD's transformational '100 000 MSMEs' initiative, a continental response to COVID-19. The Academy provides entrepreneurs, owners and managers of micro, small and medium sized enterprises (MSMEs) with coaching, mentoring and business skills training courses.

Ade Ayeyemi, CEO, Ecobank Group who attended the ceremony, said: *"We had no hesitation in supporting AUDA-NEPAD's '100,000 MSMEs' initiative. The framework we designed collectively hinges on three critical pillars needed for MSMEs to build resilience in such unprecedented times, being access to capabilities, access to finance and access to markets. The graduation ceremony is another milestone achieved in our journey and commitment to supporting MSMEs and helping them to grow into tomorrow's larger businesses. My very hearty congratulations to the MSME Training for Financing class of 2021. This is the beginning of wholesome success for your businesses and Ecobank is here to support you in evolving into a major business owner on our continent"*.

Dr Ibrahim Mayaki, CEO AUDA-NEPAD, added *"This graduation comes at an opportune time, after the first anniversary of the 100 000 MSMEs Initiative. The Ceremony builds on other important milestones achieved so far, including the launch of the Initiative in 13 Member States, reaching out to more than 3 million participants, mostly micro entrepreneurs, who learned about the potential the MSME Academy platform offers. I would like to commend Ecobank for their commitment to the success of this program. I wish the very best to the graduates of this programme."*

About 3000 MSMEs applied to the MSME training for the Ecobank Financing program, out of which 850 were short-listed in the 8 pilot countries. The 6 weeks long programme covered 4 modules and 15 training sessions per country - in total - 120 sessions were delivered in all 8 countries. In Q3 2021, Ecobank will deliver a unique sandwich programme for the remaining over 2000 SMES who registered but were not shortlisted in the just ended training programme. The objective is to ensure that no MSME who expressed the desire to be part of this learning experience is left behind.

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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 14,000 people and serves about 29 million customers in the consumer, commercial and corporate banking sectors across 33 African countries. The Group has a banking licence 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

About AUDA-NEPAD

The African Union Development Agency-NEPAD is the development agency of the African Union, coordinating and executing priority regional and continental development projects to promote regional integration towards the accelerated realisation of Agenda 2063 – Africa's vision and action plan. We are mandated to strengthen capacity of Member States and regional bodies.