

NEWS RELEASE

Ecobank Transnational Incorporated announces the appointment of Arunma Oteh to its Board of Directors

Lomé, 17th January 2019 – Ecobank Transnational Incorporated (ETI), parent company of the Ecobank Group, has appointed Ms. Arunma Oteh to its Board of Directors as a Non-Executive Director.

Ms. Oteh recently joined Oxford University as an Academic Scholar at St. Antony’s College and an Executive-in-Residence at SAID Business School. Her research areas of focus are capital markets, development and financial technology. She was Treasurer of the World Bank from 2015 to 2018 where she led a team that managed the World Bank’s \$200 billion debt portfolio as well as an asset portfolio of \$200 billion for the World Bank and 65 central banks and other public sector clients. She was also responsible for an extensive public sector financial advisory business and back office operations, administering payments of over \$7 trillion. Prior to joining the World Bank, Ms. Oteh was Director General of the Securities and Exchange Commission (SEC), Nigeria from 2010 to 2015. During this period, she led the rebuilding of the Nigerian capital markets after the global financial crisis and served on Nigeria’s Economic Management team. Previous to SEC Nigeria, she worked at the Africa Development Bank for 17 years in a variety of roles including Group Vice President, Corporate Services (2006 to 2009) and Group Treasurer (2001 to 2006). Her career in Finance started at Centre Point Investments Limited, Nigeria in 1985.

During her stellar 33-year career, Ms. Oteh also served on several Boards, notably, the International Organization of Securities Commissions (2010 to 2015), which regulates 95% of the world’s securities markets and the pioneer Board of the International Financing Facility for Immunization (2006 to 2011). She also served on the Board of the Nigerian Pension Commission, the World Economic Forum Agenda Council on Institutional Governance, and the Africa Advisory Council for World Women’s Banking.

In 2011, in recognition of her contribution to the economic development of Nigeria and role in transforming the Nigerian capital markets, she was awarded the Officer of the Order of the Niger (OON) National Honor. In 2014, she was named the Africa Investor Capital Market Personality of the Year and in 2016 received the New African Woman Award in Finance and Banking. In 2018, she was honored as the Ai Global Institutional Investment Personality of the Year.

Ms. Oteh holds a Masters degree in Business Administration from Harvard Business School and a First Class Honors Bachelor of Science Degree from the University of Nigeria, Nsukka.



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

Incorporated in Lomé, Togo in 1988, 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 17,000 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.

Website: ecobank.com