

Ecobank, the Bank of the Year and Cecilia Ibru, the Banker of the Year take top honours at glittering African Banker Awards in Washington D.C.

Washington, DC – (October 19, 2007) – Africa’s top bankers, finance ministers, governors of central banks and industry leaders gathered at the Grand Hyatt in Washington DC to honour the continent’s best bankers during the first ever awards presented by the London based *African Banker* magazine, part of the *IC Publications* stable.

A total of 15 awards was presented at the glittering ceremony, which was co-hosted by Business in Africa Events.

A distinguished panel of judges selected winners from 11 categories, including the Best Bank of the Year, the Banker of the Year, Best Micro Bank, Best Gender Sensitive Bank and others.

The winners came from north, south, west and central Africa even if Nigerian banks were the big winners on the night. A full listing of winners can be found at the end of this release.

Christian Udechukwu of Business in Africa Events said, “We are thrilled to honor these exemplary individuals and businesses who truly embody African excellence in the global marketplace. The honorees and winners of the African Banker Awards are a shining example to their peers and the global finance community.”

Afif Ben Yedder, publisher of *African Banker* magazine, which is part of the London-based IC Publications, added: “I am delighted to join tonight with such an esteemed group of business leaders as we celebrate each other’s success and honour the contributions of the nominees and winners to the financial sector. I’m also delighted to have had three women honoured at this event: Dr (Mrs) Cecelia Ibru, Oceanic Bank, Nigeria, Linah Mohohlo, Central Governor of Botswana and Evelyn Oputu, CEO of Bank of Industry. Tonight we recognized world class leaders and businessmen working in Africa.”

The African Banker Awards attracted prominent African financial experts, including Nigerian Central Bank Governor, Prof Chukwuma Soludo CFR and Jean Louis Ekra, President AfriExim Bank. The event was also attended by many other notable African finance ministers, central bank governors, chief executives of commercial banks and other African and US business heads to honor the outstanding achievements of their peers.

As widely expected, Professor Charles Chukwuma Soludo, Nigeria’s Central Bank governor who has overseen the most thoroughgoing reforms in the country’s banker

sector, won the Best Central Banker award.

Dr Trevor Manuel, South Africa's finance minister won the Best Finance Minister Award.

Excitement mounted prior to the announcement of the winners of two of the most coveted awards – the Banker of the Year and the Best Bank of the Year as the quality of the nominations had been exceptional.

Amid deafening cheering, the Best Banker award went to Cecilia Ibru, Managing Director of Nigeria's Oceanic bank. She said: "The suspense was almost unendurable. This award, from African Banker, means everything to me. It is wonderful to know that your hard work is appreciated. I will never forget this night and will always cherish this award."

Ecobank's Managing Director, Arnold Ekpe went up to collect the Best Bank award amid equally thunderous applause. Ecobank, Africa's first truly multinational bank now has subsidiaries in 19 countries and is technologically one of the most advanced in the emerging markets.

"This is a great night for all Ecobank staff," he said. "It is a great night for African banking. This is just the beginning of a great leap forward for the continent's financial sector."

Afif Ben Yedder, the founder publisher of IC Publications which publishes *African Banker* and also *African Business* and *New African*, the continent's foremost periodicals, said that when he started his company 45 years ago, there "was not a single indigenous bank on the continent. Your success here is the result of the pioneering work done by the generation before you. But you have succeeded beyond all expectations."

Anver Versi, editor of *African Banker* told the audience that today, Africa's political heroes and heroines had been replaced by business champions. "This lays a heavy burden of expectation on your shoulders but we are confident your shoulders are broad enough to bear this weight and you will not let Africa down."

There was also considerable excitement when UBA of Nigeria beat global stars such as JP Morgan and Standard Bank to win a new category – Best Emerging Global Bank in Africa.

Ben Yedder publisher of *African Business* formally announced the first **African Business Awards 2008**, to honour Africa's top business people and companies. The event will be held in Maputo, Mozambique, to coincide with the African Development Bank Annual meeting next year.

AFRICAN BANKER AWARDS 2007 WINNERS

1. Micro- Finance Bank of the year
Banque Tunisienne de Solidarité

2. Deal of the Year

Standard Bank

Special recognition for outstanding achievement:

Arab African International Bank, Egypt

3. Best Issuing House of the year

IBTC Chartered Bank

4. Investment Bank of the year

JP Morgan

5. Most Innovative Bank of the year

Access Bank

Special recognition for outstanding achievement:

Guaranty Trust Bank

6. Development Bank of the year

Bank of Industry

7. Award for Gender Sensitivity

Swazi Bank

8. Social Responsible Bank of the Year

Zenith Bank

Special recognition for outstanding achievement:

Intercontinental Bank Plc

Fidelity Bank Plc

9. Emerging Global Bank in Africa

United Bank of Africa (UBA) Plc

10. Finance Minister of the Year

Dr Trevor Manuel

Hon. Finance Minister, Republic of South Africa

11. Banking Regulator of the Year

Linah Mohohlo

Governor, Central Bank of Botswana

12. Central Bank Governor

Prof. Chukwuma Soludo CFR

Governor, Central Bank of Nigeria

13. Lifetime Achievement

Othman Benjelloun

President, BMCE Bank, Morocco

14. Banker of the Year

Dr Cecilia Ibru

Managing Director, Oceanic Bank

15. Bank of the Year

Ecobank Transnational Plc

Special recognition for outstanding achievement:

State Bank Mauritius