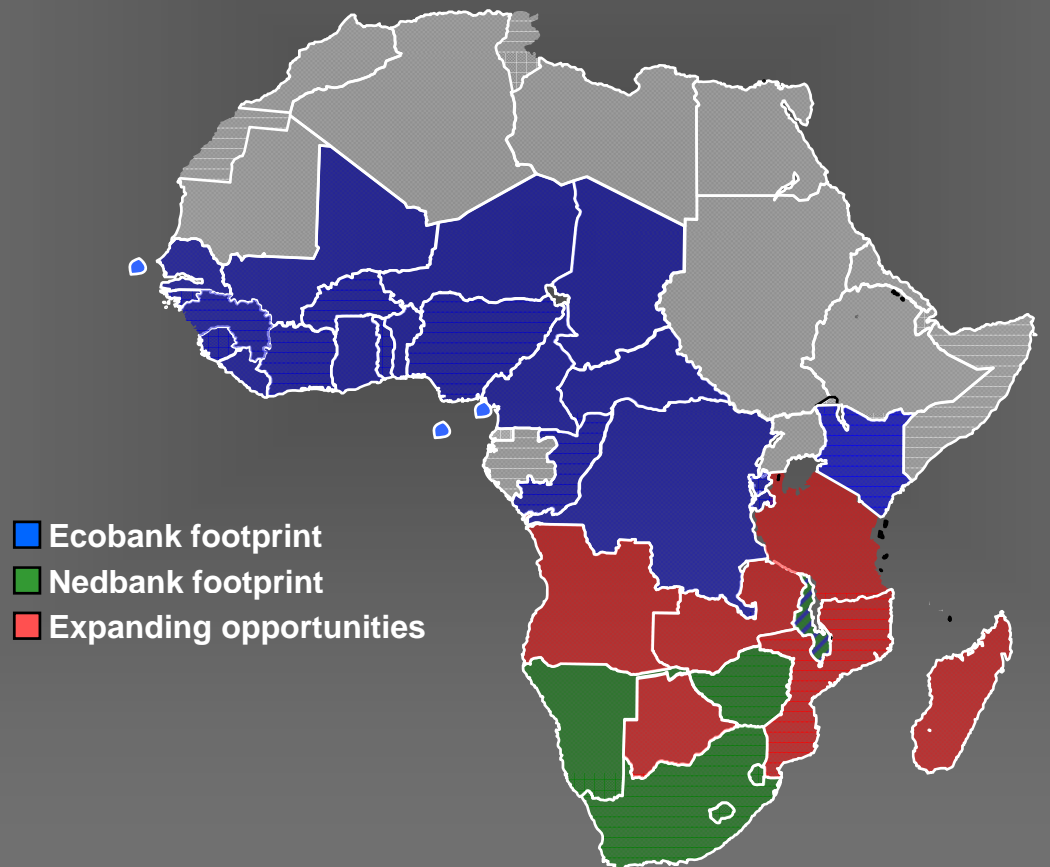




**ECOBANK**

**‘An African champion banking network through both geographical coverage & size’**



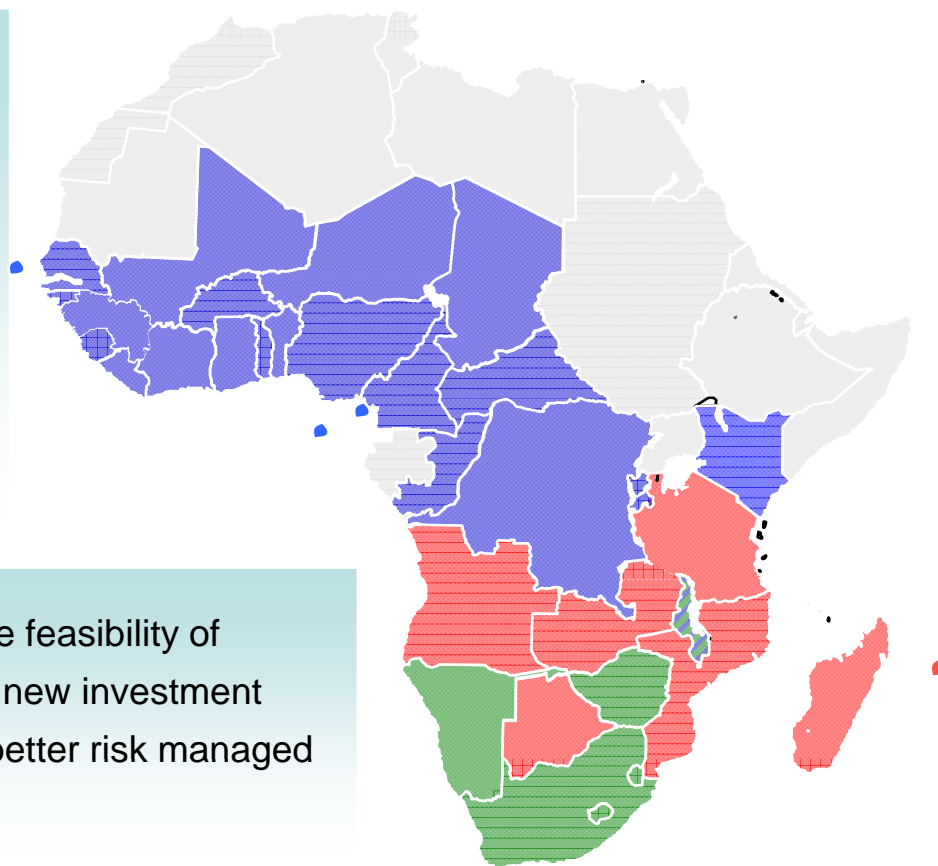
## Nature of relationship between Nedbank & Ecobank

Business co-operation within the combined footprint of:



The parties will embark upon business co-operation, focussed on providing the combined client base with a 'one bank' experience across the African Continent. A Business Co-operation Committee, comprising of senior executives, will manage the relationship & execution of initiatives focused on realising value from synergies relating to new revenue streams & operational efficiencies & savings

The framework provides for the parties to assess the feasibility of combining forces to jointly embark on prospective new investment opportunities in targeted countries providing for a better risk managed & lower capital basis for future potential expansion



# Ecobank - highlights

Established 1985 - Africa's leading independent Pan African banking group with a presence in 25 west, central, eastern & southern African countries – more than any other banking group

Comprises of ETI (bank holding company) & 32 operating subsidiaries involved in commercial & investment banking & information technology

30 June 2008 total assets > US\$7.0 bn

Employs over 8 000 professionals from 27 African countries (including Anglophone, Francophone & Lusophone Africa) across 500 branches & offices

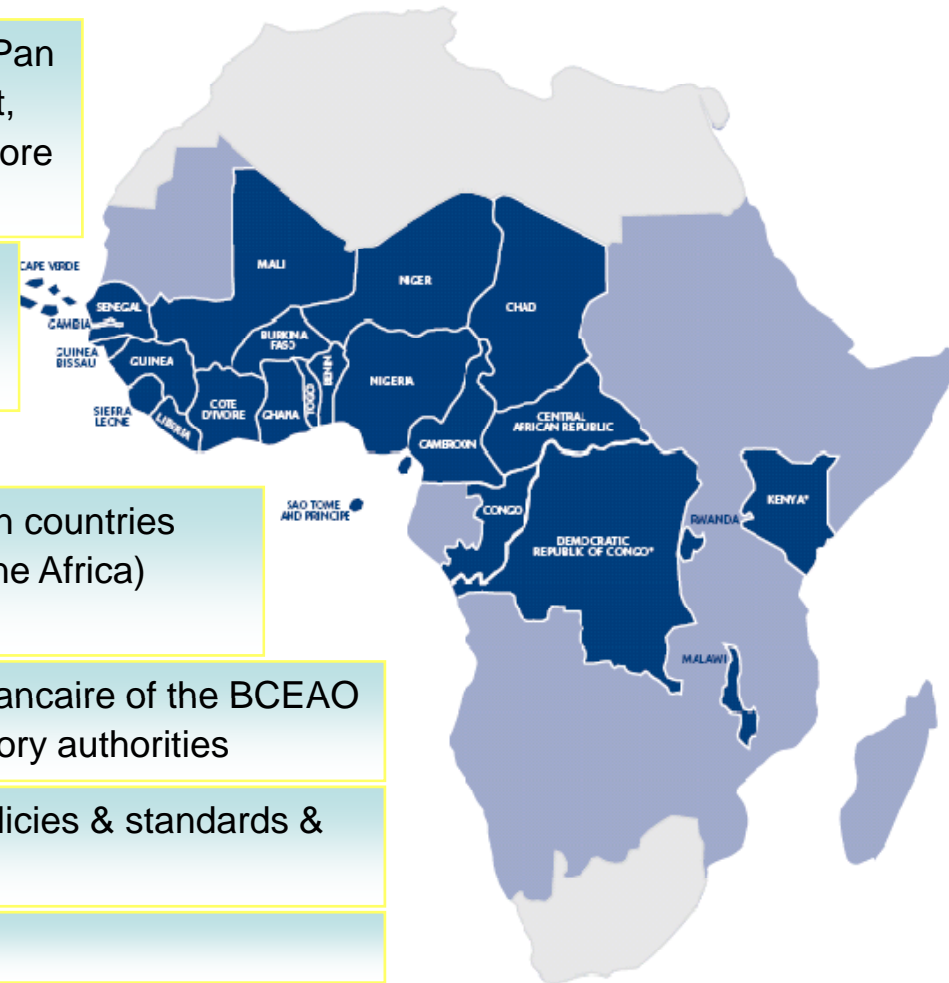
Parent company is supervised by Commission Bancaire of the BCEAO & subsidiaries by their respective country regulatory authorities

Operates as one banking group with common policies & standards & not as a group of banks

Adheres to IFRS & reports in US dollars

Market Cap – US\$2,4 billion (pre-offer) as at 31 August 2008

Partnered with China Development Bank (China-Africa Development Fund), to co-operate & offer support to activities of enterprises & projects in Africa



# Nedbank Group - Highlights

At 30 June 2008:

Total assets: R549 bn

ROE (excl. goodwill): 21,3%

Market capitalisation: R43 bn

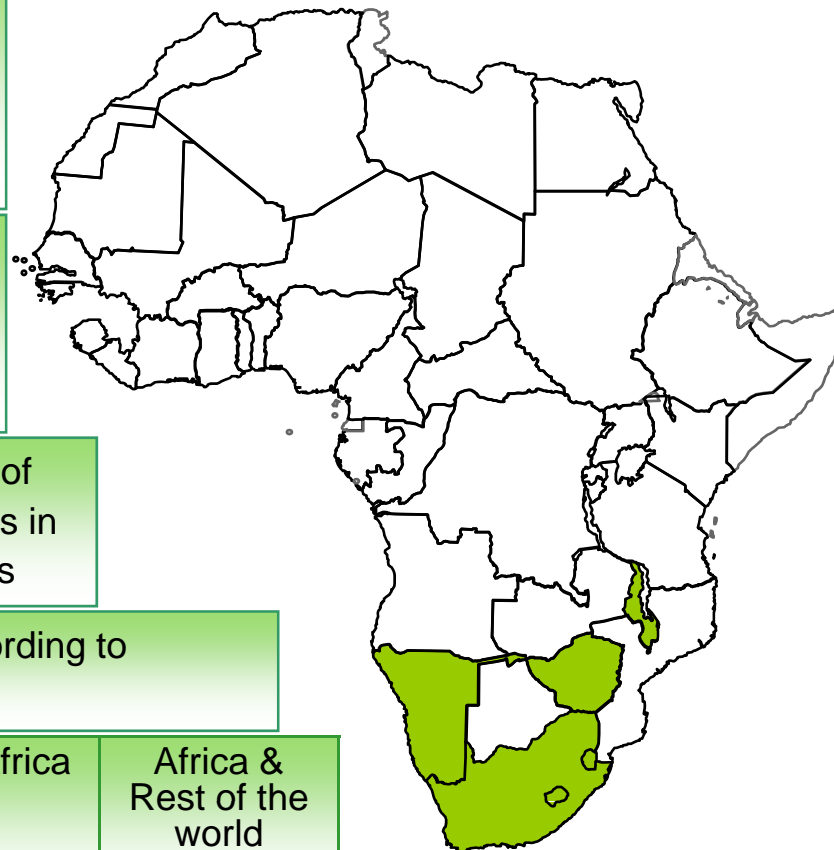
Number of employees: 26 982

Established 1888 & has been listed on JSE since 1969.

One of the four largest banking groups in South Africa through its principal banking subsidiaries, Nedbank Limited & Imperial Bank Limited (50,1% interest)

Owens banks in 5 other countries in southern Africa & Isle of Man and a branch office in London. Representative offices in a number of other east, west & southern African countries

Reports under IFRS & manages group risk & capital according to economic capital & Basel II regulations



Offers wholesale, investment & retail banking services	South Africa	Africa & Rest of the world
Branches*	535	45
Other retail Outlets & kiosks	285	-