

PARIS, JULY 2ND 2020

Bpifrance and Ecobank Group sign a MoU to support French exports to Africa

Bpifrance, via its subsidiary Bpifrance Assurance Export, the French Export Credit Agency, acting on behalf, in the name and under the control of the State has signed a Memorandum of Understanding (MoU) with the Ecobank Group, a banking group operating in 35 African countries. Both institutions hope to support French exports to Africa by covering African buyers credit lines for an amount up to €100 million.

The Memorandum of Understanding was signed on June 26th by François Lefebvre, General Manager of Bpifrance Assurance Export and Ibrahima Diouf, Managing Director at Ecobank International France.

According to the MoU, Bpifrance is willing to provide insurance to the tune of €100 million in order to support exports of French companies into Africa, by guaranteeing credit lines to be put in place by Ecobank affiliates in favor of African Importers, directly or on an on-lending basis.

« With this partnership, Ecobank Group strengthens its international dimension and its position as a reference bank for International Trade, explains **Ibrahima Diouf**, Managing Director of EBI SA, Ecobank Group. For our clients in Africa, this is a new range of solutions that we are making available to them in order to facilitate the financing of their investments ».

« We are delighted with this partnership with Ecobank, which will support business opportunities for French SMEs in Africa » declared **François Lefebvre**, General Manager of Bpifrance Assurance Export.

This Memorandum of Understanding reaffirms the commitment of French public stakeholders to support and promote trade and cooperation between France and Africa. Besides, through this partnership, Ecobank group wants to provide innovative trade financing solutions to African importers.

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About Bpifrance and Bpifrance Assurance Export

Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extrafinancial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...).

Bpifrance Assurance Export, a subsidiary of Bpifrance, is the public credit insurer responsible for issuing and managing on behalf of the State, and under its control, public guarantees for foreign trade. Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extrafinancial services (training, consultancy). to help entrepreneurs meet their challenges (innovation, export...).

For more information, please visit: www.bpifrance.fr and presse.bpifrance.fr - Follow us on Twitter: @Bpifrance - @BpifrancePresse

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