



Guaranty Trust Bank (Ghana) Ltd
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PRESS RELEASE

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GTBank signs USD15 million term facility with FMO to boost export businesses in Ghana

Guaranty Trust Bank (Ghana) Limited recently signed a US\$15 million term facility agreement with the Netherlands Development Finance Company (FMO), a Dutch development bank, focused on promoting sustainable private sector development in developing countries.

Commenting on this development, the Managing Director of Guaranty Trust Bank (Ghana) Limited, Mr. Dolapo Ogundimu noted that, "This arrangement with FMO buttresses the fact that GTBank is poised to play a significant role in the financial sector and also support government in its economic development agenda. For Ghana, a net importer of goods and services, it is important that the export sector receives the boost that it needs to help in reversing the trend".

He stated that, "The confidence reposed in us by FMO in extending this multi-million dollar facility to us should go a long way to prove to our stakeholders, customers and prospective clients alike that GTBank is truly an international bank of high reputation and good standing".

"The signing of the agreement not only enhances GTBank's ability to provide competitively priced dollar denominated facilities to its customers engaged in export related businesses, but is also a clear affirmation of GTBank's ability to meet stringent internationally acceptable criteria particularly in the areas of Anti-Money Laundering, Environmental and Social policies and Good Corporate Governance that ensure sustainability especially in view of today's harsh economic realities", he added.

Expatriating further, Mr. Ogundimu noted that the importance of environmental and social laws and regulations cannot be underplayed in today's business world. Regardless of the sector in which you operate, conducting your business in an environmentally and socially responsible manner is key in ensuring business survival. It is therefore GTBank's policy to ensure that all projects that the Bank is associated with comply with its own internal Environmental and Social Management Systems (ESMS) Policy which requires businesses that the Bank finances to take cognisance of the environmental and social impact that their operations may have and put appropriate measures in place to mitigate any adverse consequences.

"FMO is very pleased to sign this facility with GTBank, which has been a client of FMO for several years. This loan will help boost Ghanaian export businesses that are vital for Ghana's growth. We are also keen on helping GTBank further upgrade their ESG standards so they can become an even more sustainable finance company", stated Decio Tractenberg, Senior Investment Officer at FMO.

GTBank began operations in Ghana and has over a three year period, grown from three branches in 2007 to 20 outlets dotted across the country in 2009. It is one of the five international subsidiaries of Guaranty Trust Bank Plc, one of the foremost banks in Nigeria with a Triple A rating and the first indigenously owned sub-Saharan bank to be listed on the London Stock Exchange.

GTBank is also the first new generation indigenous African bank to obtain a banking license in 2008 to carry out full fledged commercial banking activities in the United Kingdom. With its Head Office and over 150 branches in Nigeria, the Bank is present and very visible in the Gambia, Sierra Leone and Liberia.

For more information on the Bank and its products and services, please visit our website at www.gtghana.com or call Tel. 021 675224.

GTBank ... wouldn't you rather bank with us?

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