



Guaranty Trust Bank (Ghana) Ltd
RC C-68,758

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- **GTBank to expand its frontiers to Francophone Africa**

Guaranty Trust Bank (GTBank) is working on establishing its presence in francophone West Africa.

Speaking to the media in London on the first day of trade of its Global Depository Receipts (GDRs) listed on the London Stock Exchange, Managing Director of GTBank Plc, Mr. Tayo Aderinokun disclosed, in answer to a question as to what the Bank plans to do with the money raised from the GDR offering, that the Bank intends to extend its reach beyond Anglophone West Africa. He hinted that the move would be through acquisitions as francophone Africa presents a new market and language barriers.

The GTBank \$750 million GDR offering was split into two tranches - \$500 million to foreign individual and institutional investors and \$250 million to Nigerian investors. The Offering resulted in an over-subscription of about 15%, an affirmation of the confidence that both local and international investors have in the GTBank brand.

With subsidiaries already established in the English speaking West African countries of Sierra Leone, The Gambia and soon-to-be opened Liberian branch, a statement from the Corporate Affairs Unit of GTBank Ghana notes "that the move is in line with the strategic focus of the bank to be a regional bank and to make banking as seamless, convenient and effortless for its cherished customers".

Guaranty Trust Bank is presently rated Triple A (Aaa) by Agosto & Co, the leading domestic rating agency. It is also rated AA- (Double A minus) by Fitch; and BB- (Double B minus) by Standard & Poor's, the best ratings so assigned by the two international rating agencies to any Nigerian or West African-based bank.

Guaranty Trust Bank (Ghana) Limited leverages on the Guaranty Trust Bank group's extensive market knowledge and international expertise. Guaranty Trust has been recognised as a leading brand with a unique corporate culture, world class management processes and excellent human resource development systems, with several case studies done by Harvard Business School, USA; Lagos Business School, Nigeria and the Cranfield University School of Management, United Kingdom.