

PRESS ANNOUNCEMENT

NEW PARTNER'S INVEST IN INTERNATIONAL BANK (LIBERIA) LIMITED

The Management of International Bank (Liberia) Limited (IBLL) is pleased to announce the entry of new shareholders to recapitalize the Bank. The new shareholders which include the Trust Bank of The Gambia, Databank Financial Services of Ghana and Pan African Capital of the United States of America bring considerable expertise and resources to International Bank.

Management notes that Trust Bank of The Gambia went through a similar exercise in 1999 and has since become the most profitable bank with the largest branch network in The Gambia. Trust Bank's market capitalization, since its cross-border listing on the Ghana Stock Exchange in 2002, has increased from US\$15 million to over US\$80 million creating considerable value for shareholders.

The Managing Director of Trust Bank Ltd., Mr. Pa Njie says

"We are very excited about the new partnership. It sows the seed for a West African Banking platform. We have an aggressive first year strategy for IB which encompasses a new IT system, at least four branch expansions, additional corresponding banking relationships, and a comprehensive training program for IB personnel. The makeup of the new partnership of The Gambia, Ghana, Liberia and the United States of America, consists of experienced private sector investors, and I am confident that together we can transform IB to establish successful operations such as we have achieved with the Trust Bank in The Gambia."

The Executive Chairman of Databank, Mr. Ken Ofori-Atta, said

"We are extremely bullish about the prospects of this transaction. We intend to use IB as a platform to raise considerable capital to support urgent requirements of reconstruction, to provide the capital to promote Liberian entrepreneurs, and for IB to be the catalyst to establish other non-bank financial institutions to deepen the financial services industry in Liberia. As the oldest chartered bank in Liberia (1960), we intend to assert our leadership in providing world class services to all Liberian businesses and individuals, while being the most profitable bank in the country".

Mr. Steve Cashin, CEO of Pan African Capital, says

"I believe this is a very significant investment as it confirms the confidence the investor community has in the new Liberia. Obviously, this transaction reaffirms IB's unique links to the US and therefore our capacity and commitment to continue to provide superior services for Liberians in the diaspora and their families in Liberia, international companies, NGOs and US government agencies and contract firms working in Liberia. This has always been a unique attribute of International Bank and we intend to maintain it."

International Bank (Liberia) Limited's headquarters remains on Broad Street. It has 3 Moneygram outlets, a workforce of 139 employees and contractors, and in 2006 was the second most profitable bank in Liberia.

Chief Executive Officer, Tom Jeffrey, and the whole management team welcomes this new partnership of experienced investors who have commercial banking experience, capital raising expertise and a network of contacts in the capital markets and private equity worldwide. Management also appreciates the Central Bank's support through the conclusion of this transaction.

June 8, 2007

Monrovia, Liberia