

PRESS RELEASE

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FBN MFB REBRANDS TO LETSHEGO MFB, AND FURTHER STRENGTHENS COMMITMENT TO GROWTH, DIVERSITY AND IMPROVING LIVES

- Letshego Holdings Limited, a group with consumer, micro lending and deposit-taking subsidiaries across Southern, East and West Africa, continues to champion inclusive finance with a transformational strategy
- Following the December 2015 acquisition by Letshego Holdings Limited of 100% shareholding in FBN Microfinance Bank (FBN MFB), Letshego celebrates rebrand of the Nigeria business
- Letshego reveals new brand, with new brand promise "*Let's improve life*," as a testament to Letshego's commitment towards making a positive difference in people's lives
- As Africa's leading inclusive finance group focused on providing simple, appropriate and affordable solutions to the underserved, Letshego looks to leverage innovation, partnerships and access to capital to the improve the lives of its customers

Letshego Holdings Limited continues to make strides in delivering on its mandate to ensure simple, appropriate and affordable financial solutions across Africa. Following Letshego's acquisition of FBN Microfinance Bank (FBN MFB) from its parent, FBN Holdings plc., the inclusive finance group on Friday 12th August 2016 revealed the rebranded business. Now known as Letshego MFB, the brand was revealed to key stakeholders in Lagos. The rebrand aligns the Nigeria operations' brand with that of the other nine Letshego operations across sub-Saharan Africa. This Africa-wide brand is being reinforced with equally aligned strategic imperatives, as Letshego Group continues to further its ambition to become Africa's leading inclusive finance group.

The bank, established in 2009, is one of six microfinance banks in Nigeria to have been awarded a national microfinance banking licence. It has over 20 branches across Lagos, Abuja and Oyo, and over 300 team members, with a focus on core lending, savings and transactional financial services to micro and small entrepreneurs (MSEs). With over 80,000 savers and over 10,000 MSE borrowing customers, the contribution towards realising Letshego group's financial inclusion vision remains strong. The agenda to benefit the people of Nigeria remains a key imperative for the business, as Letshego reaffirms its focus on improving lives through simple, appropriate and affordable solutions.

"The news of the acquisition early this year is coming to life now as we see Letshego MFB take shape in a bold, purposeful new look and feel, joining a family of brands that has a clear vision and strategy for inclusive finance. This is another affirmation of our commitment to the people of Nigeria - we will continue to make every effort to ensure we deliver relevant, value adding and responsible financial solutions. Innovation underpins our financial inclusion agenda, and it is innovation, partnerships and access to capita that we leverage to ensure we help deliver an enhanced customer experience to improve life. Doing so remains our goal and, indeed, our passion. Our new brand promise "*Let's improve life*," is embodied in everything that we do," said Letshego Holdings Limited Group Managing Director, Mr. Chris Low.

In Nigeria, and building upon the infrastructure, access and heritage of the bank, Letshego offers the full spectrum of financial solutions. This covers savings, borrowings, payments and micro-insurance, with a focus on agriculture, education and health sectors.

Mr. Tom Kocsis, Letshego Holdings Limited Group Head of East Africa and Microfinance shared, "This is a tremendous time for Letshego. As we commemorate this milestone, we remain cognisant of our commitment to delivery of broad based financial solutions through diversification of customer segments, products and access channels. The growth prospects in our targeted formally employed, low-and-middle income, and MSE customer segments in Nigeria bring a wealth of potential. Our growing investment in supporting the people of Nigeria, and championing strong socio-economic development through inclusive finance, is a means for us to further improve lives. Born in Botswana, with a pan-African strategy and footprint, we remain passionate about ensuring we live true to the very meaning of "Letshego," which translates from Setswana to "support"."

Expansion has been a critical growth focus for Letshego together with the areas of micro-finance, savings and payments services. In addition, using channels that allow access anytime, anywhere has been an area of strategic focus for Letshego in recent years. The re-branded Letshego FBN is envisioned to offer a well-diversified, full-service solution set, and to grow into a trusted financial services brand for the people of Nigeria.

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Concluded CEO of Letshego MFB, Mr John Ologe, "We are excited for the many opportunities that lie ahead and the plans we have for a truly inclusive Letshego MFB. Amongst some of the investments and advancements made by the bank are greater accessibility of products for customers as well as improvement in turnaround time on lending products. Supporting this is the greater investment into the capability of the team serving our current and future customers, as well as deeper access to necessary growth-capital. As the latest entrant into the Letshego family, we are committed to growth, diversity and improving life."

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Notes to editors

About Letshego Holdings Limited

Letshego Holdings Limited was incorporated in 1998, is headquartered in Gaborone and was publicly listed on the Botswana Stock Exchange (BSE) in 2002. It is a Botswana International Financial Services Centre-accredited holding company with lending and deposit-taking subsidiaries across ten countries in Southern, East and West Africa - Botswana, Kenya, Lesotho, Mozambique, Namibia, Nigeria, Rwanda, Swaziland, Tanzania and Uganda. Letshego is the largest indigenous company on the BSE by market capitalisation (in excess of US\$634 million as at 31 December 2015) and profitability (in excess of US\$104 million profit before tax for the full year 2015) and ranks among the top 40 market value sub-Saharan Africa companies (excluding South Africa).

It is a truly pan-African financial services provider and is committed to skills development – the Group employs over 2,300 team members, across more than 20 nationalities. 775 of the Letshego team comprise its commission-based sales force. It has over 268 representation points across its footprint, servicing a base of over 300,000 borrowers and 100,000 savers.

Further information can be found at www.letshego.com

About Letshego MFB

Letshego MFB (formerly FBN Microfinance Bank) was incorporated in March 2008 and duly licenced by the Central Bank of Nigeria under the BOFIA (Banks and Other Financial Institutions Act [No 25 of 1999]). Letshego MFB commenced operations in January 2009. It is a national microfinance bank licenced to operate in all 36 states of Nigeria.

Currently the bank has a footprint in Lagos, Abuja and Oyo. Letshego Holdings Limited (Letshego), acquired a 100 percent stake in FBN Microfinance Bank (FBN MFB) in December 2015 from its parent, FBN Holdings Plc, so as to advance its ambition of building Africa's leading inclusive finance group.

Letshego brings its expertise in payroll deduction lending with the public and private sector, as well as lending to micro and small entrepreneurs with a focus on agriculture, education, health and housing sectors. This, combined with Letshego MFB's existing customer propositions and national banking licence, will position the bank well to improve lives across Nigeria.

Currently Letshego, which ranks among the top 40 market value sub-Saharan African companies excluding South Africa, and supports 300,000 borrowers and 100,000 depositors, has a footprint in Southern, East and West Africa, including Botswana, Kenya, Lesotho, Mozambique, Namibia, Rwanda, Swaziland, Tanzania and Uganda in addition to Nigeria.

Further information can be found at www.letshego.com/nigeria