

PRESS RELEASE

LETSHEGO LESOTHO PARTNERS WITH ECONET TELECOM LESOTHO TO EXTEND REACH AND ACCESS TO FINANCIAL SOLUTIONS

Maseru, Lesotho – 30th November 2017: Letshego Financial Services Lesotho Limited (“Letshego Lesotho”) has announced its partnership with Econet Telecom Lesotho (“Econet”) to extend their national footprint and reach in Lesotho to simple, accessible and appropriate financial solutions, in line with its commitment to improve the lives of Basotho, wherever they may be located.

Through this partnership, Letshego Lesotho Agents will initially be located in 3 of Econet’s busiest shops across Maseru, enabling new and existing customers to apply for new loans or facilitate the repayment of existing loans. The initial 3 Econet shops where one can find a Letshego agent in Maseru are ‘Bus Stop’, ‘Pioneer’ and ‘LNDC’. Letshego Agents will then expand into another 7 Econet shops next year.

Econet’s Chief Executive Officer, Leon de Fleuriot, reiterated, *“Letshego has a well-established track record across the African continent, delivering useful financial solutions as well as demonstrating strict adherence to all local and regional financial laws and regulation. As such, Letshego are ideal partners in bringing added value to Econet’s existing and new customers, and we look forward to building on and extending the benefits of our partnership going forward.”*

Currently, Econet has 16 branches across all Lesotho districts. As one of Lesotho’s leading mobile service providers, Econet is the first telecommunications company to bring Basotho EcoCash mobile money, EcoSure insurance and airtime transfer in mobile technology.

Speaking on the partnership, **Yande Sikazwe-Mothae, Letshego Lesotho’s CEO** commented, *“In partnering with Econet, Letshego can bring more financial solutions to benefit more Basotho, more efficiently. Inclusive Finance remains a key priority for Letshego across all 11 the markets where Letshego operates across Africa – Lesotho is no different. We remain committed to improving the lives of individuals, and working with like-minded institutions like Econet, who share our philosophy in making a difference.”*

Letshego Lesotho remains committed to extending the reach of simple and appropriate financial solutions to individuals and small and micro entrepreneurs, in both the private and public sectors. Letshego Holdings Limited (“Letshego Group”) has been operating in Africa for almost 20 years, and currently owns 95% of Letshego Lesotho. The Letshego Group is listed on the Botswana Stock Exchange.

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FOR FURTHER INFORMATION, PLEASE CONTACT:

Lesotho Contact:	Mpho Thakholi Marketing Assistant Letshego Financial Services Lesotho	Tel: +266 223031017 Mobile: +266 53789000 Email: mphot@letshego.com
Group Contact:	Lauren Callie Head of Group Corporate Affairs Letshego Holdings Ltd	M: +27 (0)82 894 5581 Email: LaurenC@letshego.com

Notes to editors

About Letshego Financial Services Lesotho Limited (“Letshego Lesotho”)

Letshego Lesotho started its operations in September 2012 as a credit only licensed financial service provider. The company has positioned itself as an inclusive financial solutions partner for the people of Lesotho. Through continuous customer experience improvements, Letshego Lesotho’s customer base has grown to approximately 8000.

Since inception 5 years ago, net advances have grown steadily with net disbursements into the economy of over LSL200 million per month. The growth in advances can be attributed to accessibility and simplicity. Also, customer access points are well distributed across the country in Butha-Buthe, Leribe, Mafeteng, Maseru and Quthing.

About Econet Lesotho

Econet Telecom Lesotho came into being following the merger between a fixed network provider, Telecom Lesotho and a mobile network operator, Econet Ezi ~ Cel Lesotho in April 2008. Econet became a 70% majority shareholder when Eskom Enterprises (Pty) Limited sold its shares while the Government of Lesotho remained with 30%. The merger of the two companies allowed ETL to provide both fixed and mobile services under one license. The main benefit of this merger is that ETL is now able to offer customers total, converged communications solutions for fixed and mobile voice, as well as internet and data needs. The merger has also enabled ETL to improve customer satisfaction by offering the latest services at competitive rates, and to attract new subscribers with innovative product offerings