

# PRESS RELEASE

## Letshego Namibia's 'Ekwafo Letu' IPO a success

**Windhoek, Thurs 28 September 2017:** The Directors of Letshego Holdings Namibia Limited (Letshego Namibia) wish to announce the successful result of the Initial Public Offering ("IPO") that closed on Tuesday 26 September 2017. The official listing of Letshego Namibia will take place on the Namibian Stock Exchange ("NSX") on Thursday 28<sup>th</sup> September 2017. On listing, Letshego Namibia's market capitalisation will be N\$1.9billion which represents 6% of the NSX primary listings market capitalisation.

Over 3,600 qualifying applications, valued at a total of N\$182 million, were received during the four week share offer period. Members of the public and non-institutional investors contributed N\$40 million toward this total, with the remaining N\$142 million being raised through offers from leading institutional investors. Post listing, Letshego Holdings Limited, the majority shareholder in Letshego Namibia, will reduce from 85% to 79%.

Commenting on this milestone achievement within Letshego Namibia growth story, **CEO, Ester Kali** said *"Our team has travelled more than 7,000 kilometres across Namibia to offer this unique investment opportunity to members of our community across 13 provinces. By listing, Letshego Namibia has achieved its objective to increase our local shareholding and demonstrated its commitment toward meeting the Government's 2030 mandate for increased local shareholdings."*

Letshego Namibia's unique share offer was named, '*Ekwafo Letu*' which means 'support', a term synonymous with the Letshego Group's brand promise and commitment within all 11 markets across Africa. Over 75,000 people were empowered with knowledge and facts in fundamental financial skills and share investment opportunities. During the IPO period, the inclusive finance brand connected 180,000 people across its social media platforms, and recorded 21,000 active discussions around *Ekwafo Letu*'s offering.

Kali added, *"Not only does our listing demonstrate our commitment to Namibia, but also our focus on delivering value to more than 3,200 PDN's and companies who have invested in our future growth story. We wish to thank all our stakeholders, the public, companies and investors for their invaluable support and personal contribution. We look forward to a successful partnership as we expand our business and access to simple and appropriate financial solutions for Namibians who typically do not have access to banking products"*

Commenting on Letshego Namibia's listing, **Tiaan Bazuin, Chief Executive Officer of Namibia's Stock Exchange** added, *"I am extremely pleased with the successful listing of Letshego. There has been a lot of talk about localisation in the Namibian market and this listing shows the best way, in my mind, to achieve this goal."*

**Ekwafo Letu** actively demonstrated the broader community's appetite for learning more about platforms for investment, and interest in embracing financial literacy. Ester Kali affirmed Letshego Namibia's intention to continue their journey of knowledge empowerment and ambition to increase financial literacy across Namibian communities.

**ENDS.**

Further information can be found at [www.letshego.com](http://www.letshego.com) and [www.letshego.com/country/namibia](http://www.letshego.com/country/namibia)

<b>NAMIBIA CONTACT</b>	<b>ESTER KALI</b> c/o Leandrie Gradidge – Exec Assistant Email: <a href="mailto:namcustomer@letshego.com">namcustomer@letshego.com</a> Tel: +264 (0) 81 597 8598
<b>LETSHEGO GROUP CONTACT:</b>	<b>LAUREN CALLIE</b> Head of Group Corporate Affairs Email: <a href="mailto:LaurenC@letshego.com">LaurenC@letshego.com</a> Mobile: +27 (0)82 894 5581

## **About Letshego**

*Letshego Holdings Namibia (Letshego Namibia) opened its doors in 1998 as Edu Loan Namibia, providing consumer and micro-lending services. Letshego Namibia is 85 percent owned by Letshego Holdings Limited (LHL), a Botswana Stock Exchange (BSE) listed entity, and Kumwe Investment Holdings of Namibia (15 percent). Post IPO, this changes to 79% and 12% respectively with 9% being owned by ordinary Namibians via direct and indirect shareholding.*

*LHL is the largest indigenous Botswana Stock Exchange (BSE)-quoted company with a current market capitalisation in excess of US\$ 450 million that places it in the top 40 sub-Saharan Africa companies (excluding-South Africa).*

*The Letshego Group focuses on low to middle income earners in the economy, through the provision of financially inclusive solutions. Previously, we only offered payroll loans through the deduction at source model. To enable the new operating model that will support and deliver our financial inclusion and diversification strategy, Letshego Namibia applied for, and was awarded, a full unrestricted banking license in July 2016.*

Further information can be found at [www.letshego.com](http://www.letshego.com) and [www.letshego.com/country/namibia](http://www.letshego.com/country/namibia)

**Contact person:** Ms. Ester Kali (CEO)

**Email:** c/o [namcustomer@letshego.com](mailto:namcustomer@letshego.com)