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### LETSHEGO BANK NAMIBIA EXTENDS REACH WITH NEW BRANCH IN SWAKOPMUND

- Letshego Namibia opens full service branch in Swakopmund, bringing its physical network to a total of 16 branches nation-wide.
- Letshego continues to extend the benefit of its offering into the non-government sector, offering borrowing, savings and micro-insurance solutions, as well as tailored solutions for Micro and Small Enterprises (MSEs).
- Letshego's 'Improving Lives' campaign, rewards customers who use their loans for productive purposes.

**Swakopmund, Namibia – 25 January 2019:** Today, Letshego Bank Namibia extended its reach in Namibia by opening a full service branch in the Erongo Region, Swakopmund. The new branch was officially opened by Her Worship, Ms Pauline Nashilundo, Swakopmund's Mayor. Since acquiring a banking licence in 2016, Letshego Namibia has now added another 3 branches to its country footprint, bringing its total number of branches to 16.

Speaking at the official branch opening, **Swakopmund's Mayor, Her Worship, Ms Pauline Nashilundo**, commented, *"Swakopmund is a growing community that welcomes new investment that stands to bring value and opportunities to local residents. We look forward to Letshego's new branch and team increasing our choice in financial services and enhancing access to finance for micro businesses in the area."*

Swakopmund residents – from both the government and non-government sectors - can now access the full suite of Letshego's financial solutions, that includes savings, micro-insurance solutions, as well as financial support tailored to meet the needs of Micro and Small Entrepreneurs (MSE).

Officiating the event, **Letshego Namibia's Chief Executive Officer, Mrs. Ester Kali** added, *"Last year Letshego opened two new branches in Windhoek and Katutura, and we are now pleased to add Swakopmund to the list of growing centres that Letshego supports. Letshego remains committed to increasing financial inclusion, by increasing access to simple and appropriate solutions, that meet the needs of our people. Our physical branch network is further extended by our growing digital or electronic channels, that includes ATMs, cards and mobile phone banking."*

Last year, Letshego launched its '**All-in-1 LetsGo**' account – an easy-to-use, value adding account, that enables Namibians to save and borrow through one facility, earning competitive interest rates on low balances, to boost the local savings culture.

Letshego has partnered with the Namibian Government's 'Financial Literacy Initiative' to support the training, empowerment and upskilling of community members in managing their money effectively, as well as using financial loans for productive and sustainable purposes. Letshego's

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'Improving Life' campaign actively recognises customers who use their loans for sustainable and productive purposes, such as education, home improvements and small businesses.

### ENDS

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*Notes to the Editor:*

#### **About Letshego Holdings Namibia**

*Letshego Holdings Namibia (LHN) opened its doors in 2002 as Edu Loan Namibia, providing consumer and micro-lending services. LHN is 79 percent owned by Letshego Holdings Limited (LHL), a Botswana Stock Exchange (BSE) listed entity. LHN focuses on financially underserved low to middle income earners in the economy, through the provision of financially inclusive solutions. Previously, it only offered payroll loans through the deduction at source model. To enable the new operating model that will support and deliver the financial inclusion and diversification strategy, Letshego applied for, and was awarded, a full unrestricted banking licence in July 2016. Last year, Letshego Holdings Limited successfully floated their IPO on the Namibia Stock Exchange (NSX) through a nationwide campaign called 'Ekafu Lethu that offered a rare opportunity for customers, staff and Previously Disadvantage Namibians to own shares on the NSX.*

*For further information, please visit [www.letshego.com/namibia](http://www.letshego.com/namibia)*

#### **About Letshego Holdings Limited**

*The Letshego Group is a proudly African multinational organisation, headquartered and listed in Botswana and focused on delivering inclusive finance solutions to emerging consumers across 11 Sub Saharan Markets. With a staff compliment of over 3,000 – including both direct and indirect sales agents - and more than four hundred thousand customers, Letshego is synonymous with leveraging innovation and technology to improve the lives of individuals who have limited access to traditional financial services. In 2018, Letshego celebrates 20 years of supporting regional communities, with strong progress towards the Group's ambition to be Africa's leading inclusive finance organisation. For more info visit [www.letshego.com](http://www.letshego.com)*