

PRESS RELEASE

CARLOS NHAMAHANGO APPOINTED LETSHEGO CEO IN MOZAMBIQUE

- *Carlos Nhamahango, current Chief Financial Officer of Letshego Moz, appointed CEO*
- *With over 17 years of financial and inclusive finance experience, Carlos is well-placed to lead Letshego's growth strategy going forward*
- *Letshego Mozambique launched and established regional best practice for the Group's award-winning 'banking in a box' agency model, entitled 'LetsGo Blue Box'*

Maputo, Mozambique – 26 July 2018: Carlos Nhamahango, Letshego Mozambique's (Banco Letshego) current Chief Financial Officer has been appointed Chief Executive Officer for Mozambique, succeeding Chipiliro Katundu. Carlos is proudly Mozambican, and brings more than 17 years of financial services experience to the role from a spectrum of business functions such as finance, operations and business development.

Carlos joined Letshego Mozambique seven years ago as Chief Financial Officer, and has played an instrumental role in Letshego's inclusive finance growth strategy, and assisted in securing funding worth more than USD1.5 million from the MasterCard Foundation and FSD (Financial Sector for Development) Mozambique for Letshego's 'LetsGo Blue Box' agency model. More recently, Carlos led Letshego's strategy to automate deduction-at-source loans for public service employees, enhancing customer experience and ease in accessing Letshego's financial solutions.

Prior to joining Banco Letshego, Carlos spent 10 years with ProCredit Bank, where he held various senior roles, including Chief Financial Officer, Head of Business and Private Banking, and Risk Management.

Chris Low, Letshego Group Managing Director added, *"We welcome Carlos Nhamahango to his new role as the CEO of Banco Letshego. We look forward to supporting Carlos as he continues to entrench our successful inclusive growth strategy. We remain committed to investing in and growing our business in Mozambique, supporting long term, sustainable development in providing access to simple, appropriate financial solutions to financially under-served communities."*

Letshego Mozambique is one of six deposit-taking countries in the Letshego Group, and follows Botswana and Namibia operations in asset size and profitability. With the Group's ongoing investment into digital innovation and a twenty-year record of accomplishment in supporting communities across Africa, Letshego is well placed to support the Mozambican government's mandate to increase financial inclusion. The Mozambican Government has pledged to provide 60% of its citizens with financial services by 2022, up from about 20% today.

Since opening its doors in 2011, Letshego Mozambique has registered strong growth in performance and customers. In 2016, Letshego secured a 'commercial bank' licence from Mozambique's Central Bank, establishing a platform on which to diversify its solutions into savings and fixed deposit services. Letshego's Mozambican operations comprise 13 branches, 12 satellite offices and over 120 sales agents – individuals who partner with Letshego to extend the reach of financial solutions into rural communities.

The Letshego Group (Letshego Holdings Limited) owns 98% of Letshego Mozambique (Banco Letshego). The Letshego Group is headquartered in Botswana and listed on the Botswana Stock Exchange.

PRESS RELEASE

ENDS.

FOR FURTHER INFORMATION, PLEASE CONTACT:

For Letshego Group related media enquiries:	Lauren Callie Head of Group Corporate Affairs Letshego Holdings Ltd	M: +27 (0)82 894 5581 (whatsapp) Email: LaurenC@letshego.com
--	--	---

Notes to editors

About Banco Letshego (Letshego Mozambique)

Banco Letshego is a subsidiary of Letshego Holding Limited (“Letshego”) a Pan-African Group incorporated in 1998 in Gaborone, Botswana where it is publicly listed on the Botswana Stock Exchange since 2002. Today, it is one of the Botswana largest indigenous groups with a market capitalization of approximately USD500mn, with an agenda focused on inclusive finance.

Letshego is present across Southern, East and West Africa (Botswana, Ghana, Kenya, Lesotho, Mozambique, Namibia, Nigeria, Rwanda, Swaziland, Tanzania and Uganda) with a mission to provide simple, appropriate and accessible customer, microfinance and saving solutions to the financially underserved. Letshego servicing over 345.000 borrowers and 120.000 depositors through 307 customer access points.

In Mozambique, Banco Letshego is an inclusive financial institution present since 2011 in all the provincial capitals and 9 districts of the country to provide inclusive finance solutions through deductions at source and savings by LetsGo – Agency Banking. Banco Letshego servicing over 79.000 borrowers and 20.000 depositors through a network of 185 customer access points.

Its strengthening in the Mozambique market is justified by the positive net financial results since the bank started from loans by deduction at source and the focus on financial inclusion agenda based on financial education and constant search for digital financial solutions to aggregate value and convenience to Customers. As a result of this commitment in 2014 the Bank was admitted as a member of the AFI – Alliance of Financial Inclusion. In the same year the bank had the authorization of the Central Bank of Mozambique to operate as a Commercial Bank, migrated from a Micro-finance institution.

Thus in September 2016 the Bank launched the financial and inclusive LetsGo – Agency Banking solution with the objective to bring simple, appropriate and accessible financial services to all Mozambicans from Rovuma to Maputo.