



PRESS RELEASE

For immediate release

AIRTEL MONEY AND LETSHEGO EXPAND MICRO CREDIT WITH LETSGO PESA

Gaborone, Botswana – 12 September 2024: Airtel Money and Letshego Uganda, a subsidiary of Letshego Africa Holdings are proud to announce the launch the expansion of the country’s credit portfolio with **LetsGo Pesa**, an innovative mobile loan service designed to offer financial solutions to Ugandans in need of quick and convenient access to funds. This new service is launched in partnership with Airtel Money, one of the Uganda’s leading mobile money services providers, and GnuGrid- credit-scoring engine. The partnership will utilise the growing credit-scoring system GnuGrid as a means to reduce risks and make it cheaper for the average borrower with good credit behavior.

Introducing LetsGo Pesa

LetsGo Pesa is a short-term, automated mobile loan service available exclusively to individual Airtel Money customers. This new financial solution is intended to assist customers in meeting their urgent financial needs without the complexities traditionally associated with loan acquisition. Whether it is an emergency medical bill, an unexpected repair, or a temporary cash flow gap, LetsGo Pesa provides an affordable instant, accessible solution.

*"At Letshego, our mission is to improve lives through inclusive financial solutions," said **Giles Aijukwe, CEO of Letshego Uganda.** "With LetsGo Pesa, we are leveraging technology to bring financial relief directly to the people, enabling them to access funds quickly, conveniently, and safely, without the need for collateral or lengthy approval processes. This partnership with Airtel Money and gnuGrid is a significant step towards expanding financial inclusion in Uganda." Our vision is to create a world where financial services are accessible to all, regardless of their location or financial status. LetsGo Pesa is not only innovative but also deeply rooted in meeting the needs of our customers," Aijukwe emphasised.*

To access LetsGo Pesa, customers simply dial the USSD short code ***185#** on their Airtel line, select the LetsGo Pesa option, and follow the prompts to apply for a loan. The process is quick, straightforward, and requires no physical documentation or collateral.

"We made a commitment to build and maintain partnerships that increase digital financial access equitably. Letshego Uganda has come at the right time when we are entrenching the culture of good credit behavior that rewards the good borrowers based on their credit scores. We welcome all the partners on this journey that shall extend credit beyond the traditional boundaries of credit. LetsGo Pesa is more than just a loan service; it represents a step



*forward in the financial empowerment of Ugandans.” Said **Japheth Aritho, the Airtel Mobile Commerce Uganda Limited Managing Director.***

Key Features of LetsGo Pesa

LetsGo Pesa is designed to be user-friendly and accessible to Airtel Money customers. Some of the key features include:

1. **Flexible Loan Amounts:** Customers can borrow between **UGX 20,000/-** and **UGX 700,000/-**, making it ideal for various financial needs.
2. **Convenient Repayment Period:** Borrowers have up to **30 days** to repay the loan, providing ample time to manage their finances.
3. **Simple Repayment Structure:** The loan is repaid in one lump sum (bullet repayment) when it falls due, minimizing the complexity of repayment schedules.

Letshego Africa Holdings Group Chief Products Officer, Brighton Banda said, *"We are thrilled to launch LetsGo Pesa in partnership with Airtel Money, a milestone that underscores our unwavering commitment to expanding financial inclusion in Uganda and beyond. This strategic collaboration enables Letshego Uganda to offer a unique and enhanced customer experience, bringing innovative digital solutions directly into the hands of our customers. Through this partnership, we're not just offering financial services—we're driving positive social impact and delivering real, life-changing benefits to individuals and communities."*

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Notes to the Editors:

About Letshego Uganda

Letshego Uganda is a subsidiary of the Letshego Group, a leading financial services provider in Africa, committed to improving lives through simple, accessible, and inclusive financial solutions. The company has been at the forefront of microfinance in Uganda, providing affordable loans and savings solutions to individuals and small businesses.

About Letshego Group

The Letshego Group is an African multinational, first opening its doors in Botswana more than 21 years ago by offering loans to government employees. Today, the Group has over 3,000 employees of more than 21 nationalities and supports individual public and private sector customers and micro and small entrepreneurs. Letshego has operations in 11 sub-Saharan African markets, including Eswatini, Ghana, Kenya, Lesotho, Mozambique, Namibia, Nigeria, Rwanda, Tanzania and Uganda. Letshego Holdings Limited (the group holding company) is listed on the Botswana Stock Exchange, with additional listings including a subsidiary listing on the Namibian stock exchange, and bond listings on both the Ghana and Johannesburg Stock exchanges.

www.letshego.com – follow us on social media #LetshegoGroup #letsgodigitalnation



About Airtel Money

Airtel Money is the dedicated mobile money platform for Airtel Africa. Airtel Money offers mobile money services including payments, microloans, savings, and international money transfers. The distribution model of dedicated Airtel Money branches, kiosks, and mini shops enables customers to access the funds they need.

Airtel Money aims to increase financial inclusion and meet the needs of millions of customers in Africa who have little or no access to banking and financial services. Through the dedicated MyAirtel app, customers can manage all their online needs seamlessly.

For more Information:

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