

LETSHEGO GROUP BOARD APPOINTS SMIT CROUSE AS NEW GROUP MANAGING DIRECTOR

Gaborone, Botswana – Monday, 24 September 2018: In line with the Letshego Group Board's ambition for the Group, and following the approval by the Botswana regulator, NBFIRA, the Letshego Group Board has appointed Smit Crouse as Letshego's new Group Managing Director. Smit will be based at Letshego's Group Headquarters in Gaborone, Botswana, and will be taking office on 24 September 2018.

Smit's extensive international and regional experience gained across multiple sectors, will lead the Group in its pursuit of providing customers with compelling value propositions, whilst creating stakeholder value.

Commenting on the appointment, **Enos Banda, Letshego's Group Chairman** said, *"The Board is confident that Smit's extensive experience, and more specifically, his unique strategic approach, thought leadership and drive for operational excellence, will enable the Group to be well positioned in realising its full potential."*

Smit has over 20 years of experience in the multinational, private and multilateral sectors of finance, commerce and law. More recently, Smit has been a senior executive and special adviser to the International Finance Corporation ('IFC'), the World Bank's Financial Institutions Group (Washington D.C). Since 2015, Smit advised the IFC on the management of strategic pan-African banking investments and development projects in financial services across emerging markets.

Prior to advising the IFC, Smit was a senior executive for seven years at South Africa's Nedbank Group, where he played an instrumental role in Nedbank's regional banking strategy as Managing Executive for Nedbank Group's African Investments, Alliances and Strategy Division. In this role, Smit was responsible for Nedbank's significant strategic expansion and implementation of leading operational best practice post investments.

Smit has also been a member of the senior management team at PricewaterhouseCoopers Corporate Finance, where he advised large multinationals on corporate action, including international and local initial public offerings. Prior to this, Smit practiced international commercial law, and before that, held various senior executive roles in commerce. Smit holds LLB and LLM (International Taxation) degrees from the University of Pretoria, and completed management and board director development programs at Harvard Business School, Oxford, INSEAD and Singularity University.

Commenting on the announcement, **newly appointed Group Managing Director, Smit Crouse** added, *"I know Africa as a continent of diversity and contrast, which dynamics provide for an environment full of unique opportunities to those who respect and appreciate local knowledge. I look forward to engaging all stakeholders of the business across our footprint, including customers, on the positioning of Letshego for the future."*

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PRESS RELEASE

FOR FURTHER INFORMATION, PLEASE CONTACT:

<p>Media enquiries Letshego Group (Letshego Holdings Ltd) :</p>	<p>Lauren Callie Head of Group Corporate Affairs, Letshego Holdings Tel: +267 398 4631 Mobile: +27 82 894 5581 Email: laurenc@letshego.com</p>
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About Letshego Holdings Limited (“Letshego Group”)

The Letshego Group is a proudly African multinational organisation, headquartered and listed in Botswana and focused on delivering inclusive finance solutions to underserved populations 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