

## LETSHEGO GROUP PUTS APPLICATION FOR BOTSWANA BANKING LICENCE ON HOLD

**Gaborone, BOTSWANA – Thursday, 20 December 2018:** Smit Crouse was appointed the Group Chief Executive Officer of Letshego Holdings Ltd (“Letshego Group”) at the end of September this year, part of Letshego Group Board’s ambitions to position the organisation for the future. Crouse has been making strong progress on his First 100 Day Plan in engaging with as many stakeholders as possible on Letshego’s current, and potential impact in financial markets across the continent.

Letshego Group has chosen to put its application for a Botswana Banking License on hold to enable the financial inclusion entity to focus on the ongoing consolidation of recent acquisitions, and embed the launch of new solutions across its 11-market footprint.

Commenting on the decision, **Smit Crouse, Letshego’s Group CEO**, said, *“Botswana, our home, remains core to the Group, and a Banking Licence in this market remains a valued opportunity to support local growth and expansion. However, an application of this significance needs to be done at the right time within our journey, given the current focus and resources needed to effectively conclude the consolidation of recent acquisitions and new solutions - both regionally and in Botswana.”*

Letshego Group’s current priorities include the Group’s acquisition of afb Ghana last year, the launch and strategic refinement of ‘LetsGo’ (Letshego’s all-in-one solution), the Group’s card offering in targeted markets, as well as the end-to-end automation of Letshego’s customer application process.

In conclusion, **Smit Crouse** added, *“In my experience of pan-African financial groups, continued and focused consolidation efforts are key in positioning an organisation for sustainable, future growth and the ability to unlock unique, strategic opportunities to satisfy the demands of current and future customers.”*

ENDS.

For further enquiries, please contact

**Lauren Callie – Head of Group Corporate Affairs**

**Landline: +267 398 4631 / Mobile +27 82 894 5581 (whatsapp / call)**

**Email: [LaurenC@letshego.com](mailto:LaurenC@letshego.com)**

*Notes to the Editor*

### **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)*