

LETSHEGO BECOMES LICENSED MASTERCARD ISSUER IN MOZAMBIQUE

Partnership will further efforts to developing a more inclusive economy

Maputo, Mozambique – April 5, 2016: Letshego Holdings Limited (“Letshego”), today announced it has received its official principle issuer license from MasterCard in Mozambique. The partnership will see further payment innovations being introduced into the market to its financial inclusion efforts.

In acknowledgement of National Women's Day in Mozambique on 6 April, Letshego highlighted the need to empower women through financial inclusion, reinforcing the importance of the partnership in developing a cashless Mozambique for all.

The partnership will help pave the way for other Letshego country operations to leverage the MasterCard issuer status, enabling a far broader reach for the financial institution. Also, it will enable Letshego to better service its growing base of 300,000 borrowers and 100,000 depositors.

Chris Low, Group CEO of Letshego, said: “Letshego is a brand that is trusted across Africa and to be granted an issuer license from MasterCard will help grow our range of innovative and financially inclusive products and services.

“Our partnership with MasterCard is vital to achieving our goal of offering simple, appropriate and affordable solutions with the aim of improving the lives of our customers. We look forward to being able to work with MasterCard to further financial inclusion across the continent through this partnership.”

The MasterCard issuer license enables Letshego to engage in card issuance and ATM, or merchant, acquisition. Letshego will look to tap into the wide range of payment value-adding services MasterCard offers, chiefly focused on financial inclusion. These include financial literacy interventions, remittance solutions, and contactless technology, bringing additional value to existing customers and creating a broader offering to low and middle income earners.

Speaking on behalf of MasterCard, Vice President and Area Business Head for Southern Africa and Indian Ocean Islands, Charlton Goredema said, “That this partnership announcement has been made during National Women's Month is significant for both MasterCard and Letshego. We share a vision of a more inclusive Mozambique, where all citizens can benefit from a safe, secure and convenient payment sector.”

Letshego will begin introducing new services granted by its MasterCard issuer license to its customer base of over 55,000 in Mozambique. Here, Letshego operates as a banking institution, with a presence in all of Mozambique's provinces. Letshego recognises that traditionally access to, and consumption of, financial services amongst women is low and is pleased to see a growing number of women in Letshego's customer base (currently 30%) in Mozambique.

In support of its financial inclusion goals, Letshego has been selected by the Alliance for Financial Inclusion (AFI) to be part of enriching the dialogue with policy makers, regulators and other government bodies from across the continent. Joining MasterCard as one of a few selected private sector partners, Letshego will be able to add great value in creating a cashless Africa through knowledge sharing.

With MasterCard, Letshego aims to continue to focus on reaching as many citizens as possible, linking in with its promise to improve the livelihoods of the under-served or unbanked. It also will focus attention on the agriculture, education, and health sectors, where MasterCard continues to play a significant role.

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PRESS RELEASE



Notes to editors

Key highlights:

- *Letshego has a clear focus on financial inclusion supported by innovation and strategic partnerships*
- *Mozambique will be the first country of Letshego's ten country presence where MasterCard-enabled products will be launched*
- *Letshego and MasterCard partnership will engage on the financial inclusion dialogue with AFI*
- *MasterCard has specific financial inclusion focus areas, including women empowerment, agriculture, health, education and financial literacy in common with Letshego*

About Letshego

Letshego Holdings Limited was incorporated in 1998, is headquartered in Gaborone and was publicly listed on the Botswana Stock Exchange (BSE) in 2002. It is a Botswana International Financial Services Centre-accredited holding company with lending and deposit-taking subsidiaries across ten countries in Southern, East and West Africa - Botswana, Kenya, Lesotho, Mozambique, Namibia, Nigeria, Rwanda, Swaziland, Tanzania and Uganda. Letshego is the largest indigenous company on the BSE by market capitalisation (in excess of US\$634 million as at 31 December 2015) and profitability (in excess of US\$104 million profit before tax for the full year 2015) and ranks among the top 40 market value sub-Saharan Africa companies (excluding South Africa).

It is a truly pan-African financial services provider and is committed to skills development – the Group employs over 2,300 team members, across more than 20 nationalities. 775 of the Letshego team comprise its commission-based sales force. It has over 268 representation points across its footprint, servicing a base of over 300,000 borrowers and 100,000 depositors.

Further information can be found at www.letshego.com

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About MasterCard

MasterCard (NYSE: MA, www.mastercard.com), is a technology company in the global payments industry. We operate the world's fastest payments processing network, connecting consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. MasterCard's products and solutions make everyday commerce activities – such as shopping, traveling, running a business and managing finances – easier, more secure and more efficient for everyone. Follow us on Twitter @MasterCardNews, join the discussion on the Beyond the Transaction Blog and subscribe for the latest news on the Engagement Bureau.

Further information can be found at www.mastercard.com

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