

PRESS RELEASE

Date: 2nd June 2016



LETSHEGO CHAMPIONS INCLUSIVE FINANCE IN NAMIBIA WITH A REFRESHED BRAND

- Letshego launches a refreshed brand today as part of its transformational journey to becoming a leader in providing inclusive finance in Namibia
- The new brand promise "*Let's improve life*" positions Letshego as a brand that aims to make a positive difference to people's lives in Namibia. To this end it has supported the National Harambee Prosperity Plan
- Letshego is committed to Namibia's economic development and to deepening access to broad based inclusive finance in Namibia and across the continent

Letshego Financial Services Namibia, "Letshego", is intensifying its focus on inclusive finance and has launched a refreshed brand to support this journey of sustainable growth in Namibia. The Letshego Namibia Board and senior leadership shared their roadmap with stakeholders, in line with the Letshego group strategy, as part of a stakeholder engagement event held in Windhoek on 2nd June 2016. Letshego, which is Setswana for support, is a Botswana-based pan-African financial services group.

Across its ten country sub-Saharan Africa footprint, Letshego's strategic intent is to lead in the development and provision of inclusive finance that encompasses broad based financial services, including savings, borrowing, payments and micro-insurance. In Namibia, Letshego will look to align with the Namibian Government's agenda for sustainable socio-economic development – to this end it has committed to supporting the recent launch of the National Harambee Prosperity Plan. Further the refreshed brand with its newly articulated promise of "*Let's improve life*" comes at a time when the Group has entered a transformation phase, with a number of positive digital developments taking place that will have sustainable impact on many lives in Africa.

"Letshego is a proudly Botswana-born yet truly pan-African business, dedicated to unlocking the potential of Africa for a stronger, more financially stable and financially inclusive African community. At the very heart of our business is a commitment towards providing strength, support and dignity to our stakeholders, our team members and our customers. This is clearly depicted in our modern, bolder and stronger Letshego refreshed brand - we will work towards providing support and upliftment as shown by the fuller base of our logo, facilitating growth for our customers and communities as shown through the upward motion of the logo and through partnerships. Delivering responsible solutions, financial success and improving lives together is our commitment," said Letshego Holdings Limited Group Head of Corporate Affairs, Mrs. Mythri Sambasivan-George.

Letshego, with an eight year presence in the Namibian market, has a long history of working with local stakeholders to champion effective and impactful change across the country. The business works consistently to grow the franchise in a way that ensures long-term and positive socio-economic impact in the lives of Namibians through simple, appropriate and affordable solutions.

Said Letshego Financial Services Namibia CEO, Ms. Ester Kali, "There are significant developments in the Namibian market that we as a business recognise, and passionately want to support. Our own business strategy and mandate positively align with such key developments as the National Harambee Prosperity Plan, amongst others."

The National Harambee Prosperity Plan states that 'the most effective way to address poverty is through wealth creation – this can be accomplished by growing the economy in a sustainable, inclusive manner and through the creation of decent employment opportunities.' Key areas of focus include poverty eradication and ensuring the provision of, and access to, basic necessities such as clean drinking water and healthcare for all Namibians. Letshego's brand promise of "*Let's improve life*" aligns with this and is further underpinned by Letshego's Strategic Social Investment focus towards improving livelihoods, health and education of our communities.

Said Kali, "This reaffirmed commitment as a Group is vital towards delivering on the Letshego mandate in each of the countries within which we operate. In every country, the brand promise of improving life resonates; it speaks to one of many inherent ambitions of Africa, that is to work with our fellow Africans to drive progress. Just days after celebration of Africa Day, we are more resolute in our conviction at Letshego to make this a reality. In Namibia, we see this through our inclusive focus that covers both the formal and informal sectors and ensures that we extend flexibility and dependability to the customer at every turn. Our services already assist previously under-served citizens to enlist education, housing, healthcare, and livelihood improvement, and we aim to enhance our momentum further. One example of this is the recent pledge to the President's housing appeal - in our business and in our community, our commitment lives true."

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As part of Letshego's strategic agenda, the business will look to grow its franchise further by diversifying into non-government consumer finance, offering savings and micro-insurance services and providing finance to the micro and small entrepreneur (MSE) segments. "As a holder of a provisional banking licence, we are building a platform that will enable us to launch a broader based and more financially inclusive customer services once our full banking license is approved; our existing lending services already assist our customers to fund their children's education, construct and own their home, and to expand their businesses. This will be enhanced through providing simple banking solutions to employees of parastatals and private entities as well as to MSEs. Further we will continue to leverage the strength and passion of our people, innovation and technology as enablers to drive our strategy. Together with our stakeholders, we are confident in our commitment towards improving lives across Namibia, and indeed across Africa," concluded Kali.

ENDS

Notes to editors

About Letshego Holdings Limited

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.

About Letshego Financial Services Namibia

Letshego Financial Services Namibia opened its doors in 2002 as Edu Loan Namibia. In August 2008, Letshego Holdings Limited (LHL) acquired a hundred per cent of the company, soon after which the company re-branded to Letshego Financial Services Namibia. In due course, Letshego Namibia sold 15% of its share capital to a citizen investment unit.

Since 2008, Letshego Namibia has registered compound annual growth in customer advances of over 85%, or simple growth of over 3,900%, with its growing customer base exceeding 55,000 at December 2015. It is one of the best distributed in Namibia, going from only 5 branches in Windhoek, Oshakati, Walvis Bay, Rundu and Otjiwarongo in 2008 to 16 branches in all regions across Namibia by 2014.

Letshego Namibia's growth is also evidenced by the loan portfolio uptake, which has seen disbursements to customers over the period from acquisition till date of over N\$2 billion (US\$150 million) being released into the Namibian economy. Letshego Namibia's success is attributed to its commitment to upholding good corporate governance, customer experience, innovation, stakeholder engagement and people development. It demonstrates its commitment to empowering Namibian nationals by employing over 80 team members.

Further information can be found at www.letshego.com/namibia