

Press Release

LETSHEGO GROUP BOARD AFFIRMS UPCOMING INTERIM RESULTS AND PROGRESS IN THE APPOINTMENT OF A PERMANENT GROUP CEO

Gaborone, Botswana – 31 July 2019: Letshego’s (Letshego Holdings Ltd) Group Board has today affirmed upcoming interim results and the status of the appointment of a permanent Group CEO.

The Group expects to publish its unaudited interim results for the six month period ending 30 June 2019 on 2 September 2019. This is subject to the completion of all internal governance procedures. Providing unaudited guidance, Letshego’s Group profit before and after tax are both expected to be in line with the prior trading period to 30 June 2018. In addition to this, most key performance indicators are expected to be within forecasted ranges.

Letshego continues to be led by Dumisani Ndebele, who is serving as the Group’s Interim CEO. The Letshego Group Board has commenced the process for the identification and appointment of a permanent Group CEO, through an open and transparent process, supported by a leading global executive search firm. In line with Letshego’s inclusive and comprehensive Group Recruitment Policy, both internal and external qualifying candidates are being considered for the Group CEO role. Other appointments to strengthen the management team are also in process by the Company.

Speaking on behalf of the Letshego Group Board, Enos Banda, Group Chairman, reiterated, *“Letshego’s Group leadership team has experienced a period of successive changes over recent months, which the Board is fastidiously committed to remedying. Consequently, the Group Board has committed to a thorough process towards appointing a permanent Group CEO, an appointment that will go a long way in providing the certainty and stability the Group requires. Letshego continues to leverage its legacy achievements and future opportunities, to deliver sustainable growth and value for all stakeholders.”*

With respect to the composition of the Letshego’s Group Board itself, members are concluding imminent appointments that will see specialist skills added to Letshego’s list of Independent Directors including fintech, financial services and risk management.

In the interest of following a full and comprehensive search and recruitment process, the Letshego Group Board will make the necessary appointment announcements as soon as it is appropriate, and in line with regulatory requirements.

In conclusion, the Group Board confirms that Letshego remains committed to progressing its financial inclusion strategy, with a key focus on: enhancing financial performance; strengthening the risk management framework; increasing cost efficiencies; improving asset quality and reducing the Group’s effective tax rate. The Group has commenced a review of all aspects of the business that is expected to be concluded in the second half of 2019.

ENDS

For further enquiries, please contact:

Letshego Group Media Contact:	Lauren Callie Head of Group Corporate Affairs	Tel: (+267) 398 4631 Email: laurenc@letshego.com
Letshego Botswana Media Contact:	Mokoro Ketsitlile Group Corporate Affairs	Email: MokoroK@letshego.com

Press Release

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 2019, Letshego celebrates 21 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