



PRESS RELEASE

For immediate release

LETSGEGO NIGERIA SUPPORTS THE DEVELOPMENT OF THE GREEN ECONOMY BY LAUNCHING GREEN FINANCING, ENABLING INDIVIDUALS AND SMALL BUSINESS OWNERS KEEP THE LIGHTS ON AND PRODUCTION CONSISTENT

- Letshego Nigeria Microfinance Bank (“Letshego Nigeria”)
- LetsGo Green Lending provides working capital and fixed assets from a minimum of N20,000 up to a maximum of N50 million over 36 months.
- Financing green-friendly or eco-friendly products enables Letshego Nigeria to support climate initiatives

Lagos, Nigeria - 5 December 2023: Letshego Nigeria is playing its part in supporting the growth of Nigeria’s Green Economy by providing simple, affordable finance to individuals and small business owners to keep power, production and the lights on. In an effort to encourage more Nigerians to support the growth of its national green economy, Letshego is offering reduced rates in addition to a more sustainable way of life. Green friendly products include solar bulbs, invertors, solar panels, eco-fridges, house invertors or solar panel systems that will ensure you keep the lights on all the time with an output of 5 KVA.

To assure product quality and durability, and a wide choice green products for the home or workspace, Letshego continues to formalise more partnerships with reliable and expert green power partners based in Nigeria’s main centres. In the interest of protecting our customers, only pre-approved products will qualify for Letshego Nigeria’s Green Financing.

On the launch of the company’s first green financing portfolio, Letshego Nigeria’s CEO, Nkosana Ndlovu said, “Letshego’s products and strategy supports 11 out of the United Nation’s 17 Sustainable Development Goals. Currently our financial products deliver social benefits for our customers leveraging the benefits of productive lending. We are now ready to expand our offering to include solutions that improve the lives of our customers as well help our environment. Through our Green Financing solutions, parents can support their children’s education by ensuring there is enough light and even wifi for homework and studying. For small business owners, Letshego aims to maintain power supply to keep production going. Sustainable solutions are in line with Letshego’s vision to remain future-fit!”

Letshego’s eco-friendly and green partner for this portfolio is the Global Climate Partnership Fund, a development fund that remains committed to financing green and eco-fiendly innovation across Africa as well as global emerging markets. Lack of power or intermittent power is one of the most costly inputs for Nigeria’s small businesses. To provide support, the LetsGo Green Lending solution is available to individuals, small businesses, developing estates, hotels, hospitals, schools, farming operations, cold storage facilities and service based organisations.

Levan Khmiadashvili, Senior Climate Advisory Specialist at Global Climate Partnership Fund added, “GCPF is a green lending facility. We are a catalyst for transformative change. Our investment in renewable energies and energy efficiency technologies is our frontline action against the climate crisis. However, our real impact unfolds as we support, facilitate, and catalyse the green transformation of our partner institutions. Our in-house Climate Advisory Team is dedicated to guiding each project through its lifecycle, connecting our partners with our Technical Assistance Facility whenever specialized expertise is required. This partnership with Letshego is a testament

to our commitment – it’s not just about financing projects; it’s about empowering communities and building a sustainable future for all.”

LetsGo Green Loans support individuals and Micro and Small Entrepreneurs (MSEs) with quick and hassle-free financing to acquire durable solar panels with inverters and batteries, energy efficient appliances, solar powered machines, tri-cycles and others. Letshego Nigeria provides Green Lending working capital and fixed assets from of N20,000 up to a maximum of N50 million over 36 months. The additional benefits of the environmentally friendly LetsGo Green Lending solution are that customers will gain easy access to flexible financing and repayment options, enjoy a 24/7 power supply and make savings on energy costs.

Letshego Nigeria MFBs Head of Sales and Distribution Richard Tyotule concluded, *“This is an exciting new product chapter for Letshego Nigeria, providing a complementary extension to our existing solutions that aim to bring affordable capital to individuals and small business owners. Green financing extends the value of our ESG portfolio and achieves a tangible impact in developing local communities while working to protect our environment.”*

The Global Climate Partnership Fund tackles the shortage of appropriate financing for low-carbon projects in developing economies. It focuses on financing energy efficiency and renewable energy projects for SMEs and private households in developing countries, primarily in cooperation with local financial institutions, but also directly. The Global Climate Partnership Fund is managed by responsAbility Investments, a leading Swiss impact asset manager specialising in private market investments across three investment themes to directly contribute to the United Nations Sustainable Development Goals (SDGs): Financial Inclusion, Climate Finance and Sustainable Food.

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About Letshego MFB Nigeria

Letshego Microfinance Bank Limited is a licensed financial services provider in Nigeria, providing loans to individuals across both the public and private sectors, and the educational sector as well as supporting Micro and Small Entrepreneurs (MSE). Since the conclusion of the successful acquisition by Letshego Holdings Ltd in 2016, Letshego Microfinance Bank qualifies as a wholly owned subsidiary of the Letshego Group - an inclusive finance group with more than 21 years experience in Africa, and a current footprint of 11 Sub-Saharan Markets. Letshego Microfinance Bank first opened its doors in September 2010 and has since grown to serve over X customers, having a staff compliment of over 280 employees, spread across 23 branches nationwide. Letshego Microfinance Bank offers loans and financial solutions to over 10, 000 who enjoy expanded access through strategic partnerships, innovative technology, and digital delivery channels. For more info www.letshego.com/nigeria and www.letsqo.letshego.com

About Letshego Group

The Letshego Group is an African multinational, first opening its doors in Botswana more than 21 years ago by offering loans to government employees. Today, the Group has over 3,000 employees of more than 21 nationalities and supports individual public and private sector customers and micro and small entrepreneurs. Letshego has operations in 11 sub-Saharan African markets, including Eswatini, Ghana, Kenya, Lesotho, Mozambique, Namibia, Nigeria, Rwanda, Tanzania and Uganda. Letshego Holdings Limited (the group holding company) is listed on the Botswana Stock Exchange, with additional listings including a subsidiary listing on the Namibian Stock Exchange, and bond listings on both the Ghana and Johannesburg Stock exchanges.

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About The Global Climate Partnership Fund

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