

# PRESS RELEASE

## For immediate release

### **LETSHEGO BANK NAMIBIA EXTENDS REACH WITH NEW BRANCH IN RUNDU**

- Letshego Bank Namibia upgrades Rundu branch to deposit taking branch.
- Total of 16 (sixteen) customer service points across Namibia, 4 (four) converted into full deposit taking branches.
- Letshego Bank Namibia continues to extend the benefits of its offering into the non-government sector, offering savings and transactional banking solutions to the public and communities across the country.

#### ***Rundu, Namibia – 14 November 2019:***

Recently, Letshego Bank Namibia extended its banking services in Namibia by opening a full banking services branch in the Kavango East Region, Rundu. The upgraded branch was officially opened by The Governor of Kavango East, Honorable Ambassador Dr. Samuel Mbambo. Since acquiring a banking licence in 2016, Rundu Branch is now the fourth fully-fledged banking branch among Letshego's 16 access points across the country.

Officiating the event, **Letshego Namibia's Chief Executive Officer, Mrs. Ester Kali** said, *"Last year, Letshego opened two new branches in Windhoek and Katutura. We are now pleased to add Swakopmund and Rundu to the list of growing centres that Letshego fully supports. Letshego remains fully committed to growing financial inclusion, by increasing access to simple and appropriate solutions, that meet the needs of our people. Our physical branch network is further extended by our growing digital or electronic channels, that now include internet banking, cards and mobile phone banking."*

Rundu communities and members of the public, business and institutions, including the government and non-government sector, can now easily access the full suite of Letshego's financial solutions that include, savings and transactional banking and financial support tailored to meet the broad and dynamic needs of our stakeholders.

**Guest of Honour and Keynote speaker, the Governor of Kavango East, Honorable Ambassador Dr. Samuel Mbambo** said, *"Rundu is a growing community that welcomes new investments that stand to bring value and opportunities to its residents and local communities.residents. We look forward to Letshego's new branch and team increasing our choices in financial services and enhancing access to finance across the area."*

Last year, Letshego launched its '**All-in-1 LetsGo**' account; an easy-to-use, value adding account, that enables Namibians to save and borrow through one facility, while also earning them competitive interest rates on low balances as a way to boost our local savings culture and support future needs.

**ENDS**

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*Notes to the Editor:*

### **About Letshego Holdings Namibia**

Letshego Holdings Namibia (LHN) opened its doors in 2002 as Edu Loan Namibia, providing consumer and micro-lending services. LHN is 79 percent owned by Letshego Holdings Limited (LHL), a Botswana Stock Exchange (BSE) listed entity. LHN focuses on financially underserved low to middle income earners in the economy, through the provision of financially inclusive solutions. Previously, it only offered payroll loans through the deduction at source model. To enable the new operating model that will support and deliver the financial inclusion and diversification strategy, Letshego applied for, and was awarded, a full unrestricted banking licence in July 2016. In 2017, Letshego Holdings Limited successfully floated their IPO on the Namibia Stock Exchange (NSX) through a nationwide campaign called “Ekwafu Letu” that offered a rare opportunity for customers, staff and Previously Disadvantage Namibians to own shares on the NSX.

For further information, please visit [www.letshego.com/namibia](http://www.letshego.com/namibia)

### **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)