

FOR IMMEDIATE RELEASE



LETSHEGO BOTSWANA CEO BANNALOTLHE AFFIRMS MOMENTUM OF COMMERCIAL STRATEGY WITH DEMONSTRABLE IMPACT FOR BATSWANA

19 July 2023 – Gaborone, BOTSWANA; Letshego Botswana’s recently appointed Country CEO and Regional Executive for Lesotho and Eswatini has affirmed his commitment to maintaining Letshego Botswana’s momentum in diversifying its product offering, while leveraging the merits of digitalisation to build a sustainable, and future-fit business strategy.

Shortly before Bannalotlhe’s appointment, the inclusive finance provider entered the housing sector for the first time with its flagship solution ‘Affordable Housing’. Now the Group’s leading subsidiary by profits is maintaining its focus on delivering greater choice for its customers, while aligning to the new Country’s CEO commitment to broadening Letshego Botswana’s products and commercial prospects to achieve a demonstrable social impact.

“We are broadening and deepening our reach and delivery for our customers by continuously increasing product quality and choice. In the second half of 2023 we look forward to expanding the opportunities that our Affordable Housing solution brings, extending the reach of Instant Loans and increasing support for a critical segment of our emerging economy, Micro and Small Entrepreneurs,” asserted **Kgotso Bannalotlhe, Letshego Botswana CEO and Regional Executive for Lesotho and Eswatini.**

With the recent commitment by Botswana’s Government to support Batswana and offer plots of land to more under-served nationals, Letshego’s Affordable Housing solution is well timed to unlock financial support and enable more Batswana to maximise the value of an appreciating asset, like land or a home.

“We do not discriminate on where we finance land or affordable homes – we embrace the wide representation of Batswana across our country. Our purpose of ‘improving lives’ means we support our customers wherever they may be located, delivering on our promise to be inclusive, affordable and accessible. Thanks to Letshego’s investment in technology and digitisation, our customers can access our solutions from rural locations, without a physical branch,” added **Bannalotlhe.**

Letshego Botswana recently announced their partnership with Mascom to bring quick and easy micro loans to more customers with a with a few simple taps on their mobile phones. Small business owners are also bridging cash flow gaps by accessing Purchase Order Financing solution through their mobile phones. In the last financial year, Letshego Botswana more than doubled the value of finance given to small businesses, spurring Botswana’s micro economies and growth prospects for local small business owners.

Highlighting how digitalisation remains a catalyst in delivering Letshego Botswana’s vision, **Bannalotlhe said** *“Letshego is evolving its sustainable business strategy to be future-fit and resilient as we navigate ever-changing market dynamics. The benefits of digital enhance every part of our operations, including innovative additions to our products, enhanced governance frameworks, as well as on the people side with streamlined organisational*

designs that continuously adapt to support a growing business that keeps up with an emerging and developing economy.”

In just two years, Letshego Botswana has transitioned from offering two products on a generally manual processing basis, to delivering a choice of 6 products via multiple digital access channels – products include individual loans, micro instant loans, small business solutions, personal insurance, affordable housing and lifestyle. Demonstrating the value of digital, Botswana has now halved the time it takes to process a customer loan application from 2 days, to just 24 hours.

“Our employees are 100% Batswana, and our priority remains our people – without our people, we have no business. This is why we continue to invest in upskilling and empowering all our employees in the latest digital financial skills and operational methodologies. Our investment in developing our employees is not simply for our own benefit, but for the collective benefit of our growing economy and our employees’ future careers,” concluded Bannalotlhe.

In line with the brand’s commitment to continuous improvement and their ambition to increase sustainable efficiencies to support expanding business lines and relevance, Letshego Botswana has successfully concluded its latest realignment of resources. Resources include systems, processes, governance and people - the functions that collectively support the execution of Botswana’s strategic plans. .

Along with the other 10 Letshego subsidiaries, Letshego Botswana commenced the final phase of the Group’s 6-2-5 execution roadmap at the beginning of 2023, entitled ‘Plan 5’. As per the first two phases of the Group’s transformation journey, digitalisation and agile ways of working will remain valuable catalysts in achieving Letshego’s 5 year vision. The leading subsidiary expects to maximise the Group’s recent two year investment phase (‘Plan 2’ – 2021 and 2022), by harnessing the benefits of eco-system thinking to achieve a more integrated, automated and efficient operation.

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Note to the Editors:

About Letshego Botswana

Letshego Financial Services Botswana (Letshego Botswana) opened its doors in 1998 in Gaborone, Botswana. As a subsidiary of the Letshego Group, Letshego Botswana has steadily grown into a leading financial services provider. The company contributes approximately 40% to Group profits. In addition to formally employed individuals in government, parastatal and private sectors, it has made inroads into servicing low to middle-income earners in the private sector. Letshego has further diversified its offering to include an Affordable Housing Solution as well as offering financial assistance to Micro and Small Enterprises. In recent years, Letshego Botswana has been engaged in its Improving Lives Campaign that encourages customers to use their loan proceeds towards productive rather than consumptive lending in order to improve their lives. For more information, please visit: <https://www.letshego.com/botswana>, letsgo.letshego.com, Facebook @Letshego Botswana.

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