

PRESS RELEASE

For immediate release

LETSHEGO BOTSWANA MSE PURCHASE ORDER FINANCE ENABLES SMALL BUSINESS OWNERS TO DELIVER OVER 18,000 LAPTOPS TO STUDENTS AND TEACHERS

- *Letshego's #LetsGoDigital campaign comes to life for 18,000 students and teachers at Botswana Secondary Schools*
- *Letshego's funding facility valued at BWP56million empowers small business owners to supply secondary schools with the latest tech equipment*

Gaborone; Botswana – 20 June 2022: Letshego Botswana's MSE Purchase Order Finance is bringing the brand's #LetsGoDigital campaign to life for several Botswana Micro and Small Entrepreneurs (MSEs) to deliver more than 18,000 students and teachers in Botswana secondary schools. The funding facility supports local small business owners to contract with the government in delivering top-class technology laptops to students and teachers across 34 secondary schools.

This dynamic and socially impactful facility valued at BWP56 million supports homegrown MSEs to enable Botswana Government to realise its commitment to empowering the youth and teachers towards creating a world-class knowledge-based economy. It enables beneficiary SMEs to deliver on their government contracts to source and deliver tech equipment efficiently. More than 18,000 laptops will soon be brightening the learning and teaching potential at local secondary schools - 16,504 laptops for students and 1,539 laptops for teachers.

The BWP56 million supply agreement for the purchase of the laptops is sponsored by the Ministry of Basic Education (MoBE) and facilitated by Botswana Communications Regulatory Authority (BOCRA) through the Universal Access and Service Fund.

Letshego Botswana's facility ticks several social impact boxes in line with the brand's purpose to leverage its inclusive finance strategy to **improve lives**. Not only does this facility support the local **education sector**, but it also empowers **local small business owners**, through customised invoice discounting and purchase order finance products.

Letshego's Botswana Chief Executive Officer Fergus Ferguson said,

"Letshego Botswana is here for our communities – digitising our schools and learning techniques unlocks a bright future for our future leaders and our teachers. Small Business owners are also valuable contributors to our local economies and provide increasing levels of employment in a tough economy. Letshego is here to change lives – and this facility not only is in line with our purpose to achieve a tangible and measurable social impact – but also because we all need to play a role in building a bright future for all Botswana."

Access to finance and formal lines of credit persist among the top challenges that Micro and Small Entrepreneurs face basis daily, particularly in middle-income segments, where SMEs are constrained due to a lack of collateral security. These challenges are further heightened by the stringent lending requirements and screening models used by most financial institutions, where lenders often charge high interest rates and services fees that MSEs are unable to afford.

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About Letshego Africa

Letshego Holdings Ltd (“Letshego Group”) is a truly African multinational organisation, headquartered and listed in Botswana and focused on delivering inclusive finance solutions to underserved populations across its 11 sub-Saharan Africa footprint. With a staff complement 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 2022, Letshego celebrates 23 years of supporting regional communities, making strong progress with the launch of its Transformational Strategy in September 2020, towards the Group’s vision to be a world-class retail financial services organisation, improving the lives of mass and middle-market individuals and micro and small entrepreneurs.

www.letshego.com / www.letshegoinvestor.com

To access the LetsGo Digital mall visit: www.letsgo.letshego.com

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 mining sector. 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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