



FAIDIKA EMBRACES FINANCIAL INCLUSION IN TANZANIA; CELEBRATES NEW BRAND LOOK

- Faidika's commitment to financial inclusion strengthened as part of the Letshego Group's strategic focus
- Financial inclusion includes the provision of broad based simple, appropriate and affordable financial solutions to the underbanked
- Faidika's new brand look accompanies a strengthened resolve to improve lives

Letshego Tanzania Limited, trading as **"Faidika,"** has strengthened its resolve to deliver much needed, broad based financial services across Tanzania. This comes as Faidika celebrates 10 years of working to deliver simple, appropriate and affordable financial solutions to over 45,000 Tanzanians across the country, now with an enhanced focus on driving financial inclusion as part of the wider Letshego Group strategy for inclusive finance. This was shared at an engagement commemorating the newly refreshed Faidika brand.

The brand refresh forms part of the transformational journey being undertaken by Letshego across its 10-country Africa footprint. Faidika is a subsidiary of Letshego Holdings Limited (LHL), a Botswana-based and listed holding company focused on financial inclusion across Africa, and has been approved as a third party agent to Advans Bank Tanzania (ABT), acquired by LHL in late 2015, to enable the Group to offer broader-based services to Faidika customers in Tanzania.

Faidika aims to grow its existing reach to the underbanked through a footprint of 105 access points across Tanzania, covering over 90% of Government districts. This will entail provision of simple, appropriate and affordable solutions in line with its business strategy. Faidika will continue to deliver benefit to its customers by championing a culture of responsible finance amongst the communities of Tanzania. Brand awareness and usage research conducted by the company with customers, non-customers and staff reported over a 60% rate of productive loan use. Further, Faidika regularly engages with customers and rewards productive use of loan funds, thereby positively enhancing responsible borrowing.

In its focus on financial inclusion, the Letshego group, is developing solutions aimed at enhancing access to appropriately designed and delivered loans for the agriculture, education, health, and housing for the low income as well as micro- and small entrepreneur (MSE) segments of the economy. ABT and Faidika customers will be able to additionally access savings and payment services through Faidika's relationship with ABT.

Mbuso Dlamini, CEO at Faidika, said, "We at Faidika are passionate about working to inculcate a positive culture of responsible borrowing and financial inclusion, and about working to help ensure that the financial solutions we offer are truly relevant to the people of Tanzania. Our customers have enabled our brand to grow into what it is today. We thank them and we are excited about the continued provision of financial solutions that will improve their lives."

Also the launch highlighted Faidika's renewed brand promise *"Let's improve life"* articulated through the new identity.



Said Letshego's Group Managing Director, Mr. Chris Low, "Tanzania is a key market for Letshego and we are humbled to have called Tanzania home for 10 years now. We have seen strong growth, coupled with social return on our investment over the years and this has contributed to the strong brand equity that Faidika now has. We attribute this to our close relationships with customers, strategic partners and communities - it is through the support of our valued stakeholders, including the Government of Tanzania, that we are able to improve lives. Our commitment to a financially inclusive Tanzania is delivered through our business model, as well as through our engagements with bodies such as the Alliance for Financial Inclusion, of which Letshego is the only African private partner."

In keeping with the brand philosophy of ensuring upliftment and benefit for its stakeholders, Faidika will continue to drive skills deepening, to work with the Government and to leverage strategic relationships (such as with Advans Bank Tanzania), in order to improve life.

ENDS

Notes to editors

About Letshego

Letshego Holdings Limited was incorporated in 1998, is headquartered in Gaborone and was publicly listed on the Botswana Stock Exchange (BSE) in 2002. It is a Botswana International Financial Services Centre-accredited holding company with lending and deposit-taking subsidiaries across ten countries in Southern, East and West Africa - Botswana, Kenya, Lesotho, Mozambique, Namibia, Nigeria, Rwanda, Swaziland, Tanzania and Uganda. Letshego is the largest indigenous company on the BSE by market capitalisation (in excess of US\$634 million as at 31 December 2015) and profitability (in excess of US\$104 million profit before tax for the full year 2015) and ranks among the top 40 market value sub-Saharan Africa companies (excluding South Africa).

Letshego is a truly pan-African financial services provider and is committed to skills development – the Group employs over 2,300 team members, across more than 20 nationalities. 775 of the Letshego team comprise its commission-based sales force. It has over 268 representation points across its footprint, servicing a base of over 300,000 borrowers and 100,000 depositors.

Further information can be found at www.letshego.com.

About Faidika

Faidika commenced operations in Tanzania in 2006 and has been a subsidiary of Letshego Holdings Limited (LHL), an African financial services group, since inception. Faidika is one of eleven LHL subsidiaries that offer financial services across Southern, East and West Africa (Botswana, Kenya, Lesotho, Mozambique, Namibia, Nigeria, Rwanda, Swaziland, Tanzania and Uganda). LHL owns a majority stake in all its subsidiaries whilst promoting the inclusion of local investors.

A decade after its inception in Tanzania, Faidika is the fourth largest contributor to the Group's US\$630 million net advances portfolio, and to its US\$100 million Group profit before tax. Faidika predominantly offers unsecured consumer loans, using the deduction at source model, to its customers. Through these convenient and appropriate loans, the company has managed to grow its customer base to more than 45,000 Tanzanians.

Further information can be found at www.letshego.com/tanzania.

