

FOR IMMEDIATE RELEASE

Tuesday 21 January 2025

LETSHEGO AFRICA GROUP BOARD ANNOUNCES RESIGNATION OF GROUP CHIEF EXECUTIVE, AUPA MOYATSI

21 January 2025 - Gaborone, Botswana : The Group Board of pan-African inclusive finance group, Letshego Africa Holdings Limited (“The Group” ; “Letshego Africa”) today announced to shareholders via the Botswana Stock Exchange that Aupa Monyatsi, Group Chief Executive, has tendered his resignation to pursue external career opportunities aligned to national interests. Aupa Monyatsi has thus commenced his contractual 3 month notice period to facilitate a comprehensive handover, with his final day in office confirmed as 14 April 2025.

As Letshego’s first Motswana Group Chief Executive, Aupa has played a key role in developing and executing the Group’s ‘6-2-5 strategic roadmap’. The roadmap mapped the Group’s 5 year Transformation Plan that saw platforms, products and systems digitalised and automated to increase regional operational efficiencies, customer delivery and longer term business resilience and sustainability.

During Aupa’s time, the Group launched a number of socially impactful and green-friendly commercial solutions that not only increase access to productive lending for underserved individuals and small businesses, but also achieve indirect development benefits for local communities.

Micro Insurance, Affordable Housing, Instant Loans and Savings Accounts are just some of the new products developed and launched during Aupa’s tenure, all now available through the Group’s multi-channelled ‘Digital Mall’. Letshego’s new ventures into green or eco-friendly financing solutions bring innovative products such as electric, commuter motorbikes in Ghana, and everyday solutions in solar products and solar generators in Nigeria.

Regionally, Aupa oversaw Tanzania’s two locally incorporated entities amalgamated into a single, more efficient operation and bank, Letshego Tanzania Bank Limited. The Group’s subsidiary achievements have also gained expert third party recognition under Aupa’s watch, with accolades such as Nigeria’s AFAWA Award for increasing financial support to women and women-owned businesses; Uganda’s Best Digital Bank Award and Ghana’s accolade for the top inclusive finance product, Letshego’s mobile Qwikloan.

Within the borders of Botswana, Monyatsi has supported Letshego Financial Services Botswana’s leadership team to forge a number of new and forward-thinking initiatives. These include an economic development alliance with Morupule Coal Mine that enables small businesses to access capital to qualify for tenders, as well as strategic partnerships with Botswana’s mobile network operators, Mascom and BTC, to improve access to financial services.

Aupa Monyatsi, outgoing Group Chief Executive commented, *“It has been an honour and privilege to be part of Letshego Africa’s dynamic transformation towards a digitally-savvy future. I wish Letshego’s leadership and all employees every success going forward.”*

Chris Mokgware, Deputy Chairman of Letshego Africa Holdings Limited, added, *“On behalf of the Group Board, we wish to thank Mr Monyatsi for his leadership, commitment and dedication to the role. We wish him every success in his future career. I can confirm that the Group Board has commenced the process to identify a suitable successor and will advise stakeholders of our progress accordingly. We are committed to maintaining our trajectory in building a leading inclusive finance brand.”*

Letshego Africa Holdings Ltd remains in a closed period until the announcement of the Group’s Annual Results on or before 31 March 2025. Shareholders are advised to exercise caution when trading in company shares during this period.

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A - MEDIA ENQUIRIES:

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B- EDITORS NOTES:

About Letshego Africa Group

Letshego Africa Holdings Ltd (“Letshego Africa” / “Letshego Africa Group”) is a pan-African multinational, first opening its doors in Gaborone, Botswana, 25 years ago in 1998 by offering loans to government employees. Today, the Group has over 3,000 employees, including direct and indirect sales agents, leveraging its employee diversity with over 21 nationalities. Letshego Africa is an inclusive finance organisation that supports public and private sector individuals, as well as micro and small entrepreneurs. The Africa Group has operations in 11 sub-Saharan African markets, including Eswatini, Ghana, Kenya, Lesotho, Mozambique, Namibia, Nigeria, Rwanda, Tanzania and Uganda. Letshego Africa Holdings Limited (the holding company) listed on the Botswana Stock Exchange in 2002, with the Group’s Namibia subsidiary being listed on the Namibian stock exchange since 2017. www.letshegoinvestor.com – follow us on LinkedIn @LetshegoGroup

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. www.letshego.com/botswana / www.letsqo.letshego.com
Facebook: @LetshegoBotswana