

LET SHEGO PLANS TO MERGE ITS TANZANIAN ENTITIES TO UNLOCK CUSTOMER IMPACT, FUTURE GROWTH, OPERATIONAL EFFICIENCIES AND INVESTMENT



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Letshego Holdings Limited (“Letshego Group” or “Letshego Africa”), established 25 years ago in Gaborone, Botswana, is an inclusive finance entity committed to achieving a marked social impact across its regional footprint. Letshego is a proudly African multinational operating in 11 markets, with two established subsidiaries incorporated in Tanzania: Letshego Bank Tanzania Limited (“Letshego Bank Tanzania”) and Letshego Tanzania Limited T/A Faidika (“Letshego Faidika”)

As a multinational Group, Letshego leverages its legacy, digital strategy and regional experience to deliver on its purpose to improve lives, supporting individual customers and small business owners to access productive capital to boost income and sustainable growth.

In order to unlock business potential, increase customer impact as well as investment in Tanzania, Letshego has taken the decision to streamline its two national Tanzanian subsidiaries into one focused business and brand.

Streamlining business operations brings numerous medium and long term benefits for any business, including operational efficiencies, effective cost allocation and very importantly, greater potential for employees in terms of development and career potential.



Letshego’s Group Chief Executive, Aupa Monyatsi, commented:

“Tanzania remains an important part of our East African operations. The decision to bring our business and operations into one united team enables us to create greater operational and structural efficiencies, while delivering more value for our people, our customers and all our Tanzanian stakeholders. We believe in Tanzania’s future. We wish to support that future, and bring wider and more sustainable benefits to more Tanzanians.”

Letshego Tanzania Ltd (FAIDIKA) Chairman, Adam Mayingu, states:

“The resulting united entity will unlock our ability to deliver more products and services to our customers. This merger is a collaborative process, our collective ambition is united, and our vision is centred around providing a positive social impact for the Tanzanian economy and its people.”



Letshego Bank Tanzania Chairman, Simon Jengo, states:

“Bringing our two entities together supports our ambition to increase shareholder returns, align with regulatory interests and build a future-fit business for the long term gain of our people, our customers, our stakeholders and our communities.”

While Letshego progresses with meeting regulatory conditions, the two Tanzanian subsidiaries remain fully operational, maintaining the delivery of impactful and productive financial solutions.

