

FERGUS FERGUSON EXPANDS REGIONAL RESPONSIBILITIES TO SPUR BALANCED RETURNS ACROSS LETSHEGO'S AFRICAN FOOTPRINT

Gaborone, BOTSWANA – Wednesday 1 March 2023: Fergus Ferguson, currently the Country Chief Executive for Letshego Botswana with additional executive oversight for Lesotho and Eswatini, has been appointed **Regional Executive, East and Western Markets**, effective immediately. Letshego's East and West Market portfolio comprises 6 Letshego markets, namely Kenya, Tanzania, Uganda, Rwanda, Nigeria and Ghana.

With recent challenges in macro-economic conditions, central bank rate increases, rising inflation and staggered recoveries from the pandemic, Letshego's Group Executive Committee has stepped up its direct and customised support for East and West markets, re-categorising the portfolio as '*Turn Around Markets*' within its Geographic Rebalancing strategic pillar.

Fergus will shift responsibilities from his current Southern Africa portfolio and assume direct oversight and executive accountability for the traction and execution of the Group's structured resurgence of Letshego's operations, seizing the tangible growth potential available in these growing regional economies.

Aupa Monyatsi, Group Chief Executive of Letshego Holdings Limited, added, "*Letshego is a proudly pan-African organisation, an attribute that cements our brand, our differentiating potential as an inclusive finance provider and the catalyst in extending the value of socially impactful commercial solutions on the continent. Fergus is ideally placed to support our commitment to balance profits and returns across our footprint is a strategic imperative, maximising our collective shareholder returns and future growth potential as a leading proudly African brand and business.*"

Fergus will be based in Letshego's Gaborone Headquarters, but will naturally spend most of his time in East and West markets providing hands-on expertise and support to the country leadership teams and operations within his new portfolio.

Having worked in both Group and Country portfolios, Fergus' expertise in strategy, business growth and risk management empowers him with an ideal balance of skills to reignite business momentum, balanced by the Group's strict levels of governance and compliance.

Prior to his role as Country CEO for Botswana, Fergus was Group Head of Risk for 2 years within the Letshego Group, where he was responsible for the Group's Credit and Risk management portfolio. He also spent 8 years with Absa Botswana (then

Barclays Bank Botswana), in various senior credit roles including Consumer Credit Risk Director and Head of Collections and Recoveries.

In his current role as Country CEO of Botswana, Fergus has spent the last 5 years maintaining the countries' ranking as the top profit generator for Letshego Group. Key milestones in his tenure include the digitalisation of customer channels during COVID, re-engineering Botswana's credit evaluation and infrastructure to support Letshego's public, private and MSE sector customers and more recently, the flagship launch of Letshego's Affordable Housing portfolio.

Commenting on his new role, Fergus Ferguson added, *"I am excited and passionate about using my skills and expertise to ignite and support the transformative potential of our teams and commercial operations in East and West Africa – maintaining our structured and sustainable approach. Letshego has a niche advantage to deepen its inclusive brand across Africa, and achieve a marked social and commercial impact in all our markets. I look forward to playing my part in creating a bright future and return for all our stakeholders - our people, our customers, investors, shareholders and partners."*

Fergus' move to an expanded regional role is testament Letshego's depth of skills and commitment to building a robust regional talent pool.

In the interim, **Letso Gaborekwe**, currently **Head of Sales and Distribution for Letshego Botswana**, will serve as Acting CEO for Letshego Botswana operations until a substantive successor is finalised and announced in line with due regulatory requirements.

Ends.