

Advans Bank Tanzania welcomes new strategic shareholder

Advans SA hereby announces that Letshego Holdings Limited has become a majority shareholder in Advans Bank Tanzania by way of subscription to newly-issued shares. This transaction will enable Advans Bank Tanzania to comply with the new minimum regulatory core capital for banks in Tanzania, which was raised from five to fifteen billion tanzanian shillings by the Bank of Tanzania. Advans Bank Tanzania's founding shareholders, Advans SA and FMO, will remain minority shareholders in the institution.

As well as reinforcing the shareholding structure of the institution, the entry of Letshego will provide Advans Bank Tanzania with the resources needed to scale up its operations and expand its outreach. The synergies created between the two entities will enable Advans Bank Tanzania to better serve its core clientele, MSMEs and low income populations, and increase its impact thanks to a wider geographical spread and an expanded range of services. Network expansion will be facilitated by Letshego's existing network of branches and satellite offices across Tanzania, and the bank will also further diversify the products and services on offer to clients. For its part, Letshego will be able to gain from Advans Bank Tanzania's experience providing financial services to MSMEs, a new target client segment for the group in Tanzania.

Claude Falgon, Executive Director of Advans SA says: *"The entry of Letshego as a new shareholder will enable Advans Bank Tanzania to take its growth to the next level and continue its mission to provide adapted financial services to MSMEs in Tanzania. Advans will continue to play an active role in the bank's development, providing Technical Assistance and remaining involved in the governance of the institution with a presence on the Board of Directors. We are pleased to be able to accompany Advans Bank Tanzania in this new stage of expansion."*

About Advans SA: Advans SA was created in August 2005 by Horus Development Finance (Horus) alongside EIB, KfW, FMO, CDC Group plc, AFD Group and IFC. Its mission is to build a network of microfinance institutions (MFIs) in developing and emerging countries to cater to the financial needs of micro, small, and medium sized enterprises, which have limited or no access to formal banking services. The Advans network currently spans nine countries: Cambodia, Cameroon, Ghana, the Democratic Republic of Congo, Tanzania, Côte d'Ivoire, Pakistan, Nigeria and Tunisia. Headquartered in Luxembourg, Advans SA has a committed capital of EUR 63.6 million and is managed by Horus, its sponsor and shareholder. For more information, please visit www.advansgroup.com.

About Letshego: Letshego Holdings Limited was incorporated in 1998, is headquartered in Gaborone and has been publicly listed on the Botswana Stock Exchange (BSE) since 2002. It is a holding company with consumer, micro lending and deposit-taking subsidiaries across nine countries in Southern and East Africa - Botswana, Kenya, Lesotho, Mozambique, Namibia, Rwanda, Swaziland, Tanzania and Uganda.

About Advans Bank Tanzania: Advans Bank Tanzania was incorporated in June 2010, and began operations in Dar es Salaam in February 2011. The MFI's mission is to deliver adapted financial services to Tanzanian micro and small enterprises, which constitute an important part of the economic fabric of the country. The bank currently has 5 branches in Dar es Salaam, Mwanza and Mbeya and serves over 20,000 clients.

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