

Date: 16 July 2014
Attention: News Editor
Ref: 9/6/2

FOR IMMEDIATE RELEASE

BANK OF NAMIBIA GRANTED PROVISIONAL BANKING LICENSES TO LETSHEGO BANK NAMIBIA LIMITED AND BANCO PRIVADO ATLANTICO EUROPA, SA (NAMIBIAN BRANCH)

The Bank of Namibia wishes to announce that:

1. The Bank has granted a provisional license to **Letshego Bank Namibia Limited** for authorization to establish a banking institution in Namibia and
2. The Bank has also granted provisional authorization to **Banco Privado Atlantico Europa, SA** to establish a branch of a foreign banking institution in Namibia.

The above provisional licenses for authorization are effectively valid for a period of six months from the effective date of 15 July 2014. After this period, the Bank may issue a certificate of authorization to these entities to conduct banking business, provided that they satisfactorily fulfilled the readiness requirements before commencing with banking operations.

The public is further notified that during the six-month provisional authorization period, neither Letshego Bank Namibia Limited nor the Namibian based branch of Banco Privado Atlantico Europa is allowed to engage in formal banking activities with any person in Namibia, especially soliciting deposits from member of the public, until such time that the Bank of Namibia issue them with certificate of authorisation.

Issued by

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