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FOR IMMEDIATE RELEASE

**ANNOUNCEMENT: BANK OF NAMIBIA APPROVES APPLICATION FOR BANKING LICENSE - BANK BIC NAMIBIA LIMITED**

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The Bank of Namibia wishes to announce that a certificate of authorization to establish a banking institution in Namibia has been granted to **Bank BIC Namibia Limited** effective from 1 June 2016.

The public is further notified that **Bank BIC Namibia Limited** is now permitted to engage in banking activities with any person in Namibia, especially soliciting deposits from the general public. In this regard, the Bank of Namibia congratulates the shareholders and executive management team of **Bank BIC Namibia Limited** and hereby extends best wishes on their future endeavours in the banking sector.

Issued by:

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