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FOR IMMEDIATE RELEASE

**BANK OF NAMIBIA APPROVES APPLICATION TO ESTABLISH A BRANCH OF
A FOREIGN BANKING INSTITUTION IN NAMIBIA**

The Bank of Namibia wishes to announce that a Certificate of Authorization to establish a branch of a foreign banking institution in Namibia has been granted to Banco Privado Atlantico Europa. This Namibian Branch License is effective from 1 November 2015.

The public is further notified that **BANCO PRIVADO ATLANTICO NAMIBIA** 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 management team of **BANCO PRIVADO ATLANTICO NAMIBIA** and extends best wishes on their future endeavours in the banking sector.

Issued by

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