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MyBucks S.A. / Key word(s): Disposal/Personnel

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MyBucks S.A. Completes Second Phase of Financial Restructuring

- **External debt reduced by c. EUR26.5m through effective sale of operations in Botswana and disposal of equity stakes in Mozambique and Zambia**
- **Malawian balance sheet strengthened through introduction of a local partner with parallel c. EUR6m liquidity unlocked for further debt reduction**
- **Residual debt reduced to est. c. EUR25m from c. EUR108m as of 31 March 2019 at the start of the restructuring**
- **Proposed appointment of Patrick Matute as an Executive Board Member, appointment of Craig Lyons as Chairman of the Executive Committee with a phase-out of Timothy Nuy as CEO following the successful completion of the restructuring**

Luxembourg, June 23, 2020 – Frankfurt-listed Fintech MyBucks S.A. (“**MyBucks**” or the “**Company**”) today announced that it has successfully completed a second phase of the Debt Restructuring of the Company. It has reduced its consolidated indebtedness by c. EUR26.5m through a disposal of GetBucks Limited, Mauritius (holding its Botswana operation) including a disposal of shares in its operations in Mozambique and Zambia. MyBucks will retain a c. 25.0% stake in MBC Mozambique. MyBucks has further agreed to reduce its shareholding in Malawi to 49%, taken up by Mpatsa Holdings (“Mpatsa”) a local investment holding company, allowing for a debt reduction by c. EUR6m. These transactions remain subject to customary regulatory approvals, most importantly central bank approval in Malawi, Mozambique and Zambia.

MyBucks expects the transaction to have an accretive effect on its equity. It is expected to reduce gross external debt to c. EUR25m, against which the Company still holds financial assets of c. EUR10m.

To further align the cost structures of the Group to the need to focus on operational efficiency, the Group has decided to simplify its governance structures. Craig Lyons will take-over as an active Chairman of the

Board of MyBucks S.A. from Dirk Harbecke. The executive team will be composed of Craig Lyons, Riaan Paul (Group Chief Financial Officer, based out of Luxembourg) and Patrick Matute (CEO of MyBucks' wholly-owned bank holding company, based in Africa). This structure will allow the Group to reduce cost, and to continue to deliver world-class reporting out of Luxembourg whilst driving significant growth on-the-ground in the African assets. Having successfully completed his restructuring mandate, Timothy Nuy will be stepping down as Chief Executive Officer and leaving the Board at the next Annual General Meeting.

MyBucks expects to publish its audited financial statements by End of July 2020, and will invite for a general meeting thereafter to approve these financial statements. MyBucks intends to further align its Board of Directors to the transformed operational structure in this regard.

ENDS

About MyBucks

MyBucks S.A. is a FinTech company domiciled in Luxembourg that delivers financial services through technology. MyBucks operates in six African countries through its brands GetBucks, GetSure, MBC, and Opportunity Bank. The Group offers credit, banking solutions and insurance products to customers. The MyBucks product offering enables customers to manage their financial affairs easily and conveniently. Discover more at <http://www.mybucks.com>

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