



Press Release

MyBucks concludes Opportunity Bank Uganda acquisition

LUXEMBOURG—7 October, 2016— As part of its partnership with Opportunity International, MyBucks S.A. (“MyBucks”), announced today that it has concluded the Opportunity Bank Uganda Limited (“OBUL”) acquisition. Through the acquisition of OBUL, MyBucks gains a strong footprint in Uganda adding more than 250 000 clients to its books holding over EUR 6m in customer deposits and EUR 10m in customer loans.

“Uganda has a population of around 20 million but only 27 percent have access to a traditional bank account,” said Dave van Niekerk, CEO, MyBucks. “The reality is that digital and mobile banking are the only realistic paths for the unbanked and underbanked in many emerging African markets. Today, about 35 percent of Ugandans have access to a mobile money account, where the introduction of fintech will go a long way in bridging the gap between the virtual and traditional worlds of banking. It’s really about providing our clients with faster, more efficient and less expensive access to financial services.”

MyBucks believes OBUL forms the ideal platform to roll-out its technology into Uganda, and – together with Opportunity International – has appointed Tineyi Mawocha to head the Bank. MyBucks is excited that the Bank will continue to provide its clients with savings, small and micro enterprise credit, education loans and agricultural loans, but with faster product delivery and more accurate credit scoring through its technology platform.

MyBucks will initially take control of the Bank with a 49% stake, but retains the option to increase its stake. Previously, MyBucks completed the acquisitions in Kenya, Mozambique and Tanzania on the 1st of July – where it has seen a tremendous turn-around. MyBucks achieved operational turn-around of Banco Oportunidade de Mozambique within three months, achieving profitability already in September. MyBucks believes it will be able to achieve similar results in Uganda, and considers the Bank an ideal platform for further growth.

Further detail on the operational profitability of the Banks will be included in MyBucks’ analyst presentation, which will be released together with the annual financials by the end of October.

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### **About MyBucks**

MyBucks S.A. (WKN: A2AJLT, ISIN: LU1404975507, Ticker Symbol: MBC:GR) is a FinTech company based in Luxembourg that delivers seamless financial services through technology. Through its brands GetBucks, GetBanked and GetSure the company offers unsecured consumer loans, banking solutions as well as insurance products to customers. MyBucks has experienced exponential growth since its inception in 2011 and today has operations in eleven African and two European countries. MyBucks aims to ensure that its product offering is accessible, simple and trustworthy, in comparison to traditional, non-technological methods, ultimately working towards enhancing the benefits to the customer. The MyBucks' product offering enables customers to manage their financial affairs easily and conveniently. Discover more at: [www.mybucks.com](http://www.mybucks.com).

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