



Corporate News

MyBucks acquires 50% stake in New Finance Bank Limited of Malawi.

Luxembourg, 24 July 2017 – Frankfurt-listed FinTech, MyBucks S.A. is pleased to announce that it has completed the acquisition of 50% of New Finance Bank Limited (NFB) in Malawi. The acquisition allows MyBucks to launch its virtual banking offering in one of Africa’s most vibrant markets.

NFB launched operations in 2015, and has since established itself as a strong niche corporate banking business. NFB has six branches in Malawi, 11 ATMs and 96 employees. By 31 May 2017, the business had grown its assets to EUR14.4 million (inclusive of a net loan book of EUR 4.3 million), hosting a deposit base of EUR8.2 million and a post-transaction equity base of EUR5.7 million.

This transaction will also see GetBucks Malawi disposing its assets and liabilities to the new co-owned business, with the enlarged asset base of NFB totalling EUR22.1 million (including a net loan book of EUR8.4 million). Effectively, the transaction will come in at a P/B of c. 2.0x –comparing favourably to peers in the region.

Tim Nuy, Deputy CEO, MyBucks said: “The combination of NFB’s traditional banking expertise with MyBucks’ proprietary technology will position NFB as a strong digital bank within Malawi. This is in line with our long-term strategy to become a truly digital bank in all the markets where we operate. Through a deposit gathering strategy, we look forward to substantially reducing our cost of funding and enhance profitability for the Group.”

Dr Rajan Mahtani, Chairman, Finsbury Investments Limited and 50% shareholder in NFB said: “We are excited about the efficiencies that MyBucks will bring to NFB through their modern technology. Combined with the ability of NFB to raise competitively priced funding, we believe that advantages will lie in providing simple financial solutions for all our clients in an easily accessible manner, at a lower cost than our competitors.”

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 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 twelve African and two European countries as well as in Australia. 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.

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