



## Corporate release

### **MyBucks Implements Focused Core Strategy and Presents CEO as First External Technology Services Client**

- **MyBucks reaffirms strategy of focusing on financial institutions in Africa, whilst deploying its technology globally through JVs, franchises and services agreements**
- **Tim Nuy to step-down as CEO to focus on entrepreneurial activities in the Asia-Pacific region, becoming MyBucks' first technology client**
- **MyBucks to dispose of 60% stake in its Australian business, and reduce its direct shareholding to 25%, while scaling up Australia through acquisition of Capfin Australia**

**Luxembourg, July 31, 2018** – Frankfurt-listed Fintech MyBucks S.A. (“**MyBucks**” or the “**Company**”) announced significant progress in its strategy of operating world-class financial institutions in its Pan-African home market, whilst deploying its technology outside Africa globally through JVs, franchises and service agreements. After a stellar career serving on the Executive Board, Chief Executive Officer Tim Nuy has decided to step down to pursue an entrepreneurial opportunity derived from the strategy implementation, and – in line with this strategy – will become MyBucks’ first technology client.

MyBucks continues to develop and expand its product offering, including banking, microloans, and insurance, underpinned by a very strong inhouse artificial intelligence (“AI”) division. The AI and machine learning capabilities of the Group cuts out much of the labor-intensive and cost-restrictive obstacles to doing business in new or frontier markets. MyBucks and Tim have agreed to jointly role out this technology in Asia-Pacific.

Tim will leave the organization to start a venture in the Asia-Pacific region in close partnership with MyBucks. MyBucks will act as technology services provider, while retaining the option to obtain a minority stake in all of the operating subsidiaries. In line with this strategy – MyBucks has agreed to reduce its shareholding in FairGo Finance Pty Ltd (“FairGo”) in Australia from 85% to 25% in a transaction where Tim’s Asian-Pacific venture will acquire 60% of the equity in FairGo from MyBucks.

Simultaneously, FairGo itself has reached an agreement to acquire Spotco Holdings Pty Ltd, the parent company of Australian consumer lending business, Fundco Pty Ltd which trades as CapFin Money (“Capfin Australia”) for approximately EUR7million. The combined operations of FairGo and CapFin Australia will create one of the five largest lenders in the Australian market. The transaction will provide FairGo with scale and additional market reach, whilst leveraging operational synergies. The Transaction will result in FairGo doubling the size of its current loan portfolio.

Through these two transactions (with effective date 1 August 2018), MyBucks will reduce its net carrying value of Australia from approximately EUR3.3 million to approximately EUR1.8 million whilst reducing its gearing ratio in order to strengthen its balance sheet, to enhance its ability to raise debt capital for its core African markets. The transaction will be both net cash and equity accretive to MyBucks. Following Tim's departure, Dave van Niekerk, Founder and Executive Chairman, will maintain overall operational responsibility, whilst MyBucks will initiate the search for a new CEO.

Dave van Niekerk, Executive Chairman, said: "We are saddened to see Tim depart, however, we are very grateful for his contributions and leadership to the business during his time with us. Tim was invaluable in the development of MyBucks, particularly in terms of our Frankfurt listing, the acquisitions of the banks and our successful refinancing earlier this year. We are excited that Tim's entrepreneurial spirit leading to this new venture will form the first successful implementation of our strategy to leverage our technology outside of our core geography, Africa, adding to additional revenue streams, without capital requirements."

Tim Nuy, Outgoing CEO, said: "It has been four exciting and successful years with the MyBucks Group and. I look forward to stepping into an entrepreneurial career while being MyBucks' first key client, utilizing its cutting-edge technology."

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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; GetSure; Opportunity Bank; GetBucks MicroFinance Bank; Fair Go Finance; and New Finance Bank, the group offers banking solutions, impact loans; consumer finance; and insurance products to customers. MyBucks has experienced exponential growth since its inception in 2011 and today has operations in eleven African countries and has recently launched a technology services arm. . MyBucks ensures that its product offering is accessible, simple and trustworthy when compared with traditional, non-technological methods, which enhances customer experience, accessibility and promotes financial inclusion. Discover more at <http://MyBucks.com>

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