MyBucks Expands Reach of Opportunity Banks in Africa

Chicago/Luxembourg, 12 October 2016 - As part of its partnership with Opportunity International, MyBucks S.A. (“MyBucks”), a leading fintech company, announced today that it has officially concluded a relationship and Trademark License Agreement with Opportunity International, a global nonprofit organization, in countries where MyBucks has acquired the Opportunity bank’s operations. The Agreement provides MyBucks with the exclusive right to use the Opportunity Bank trademark across Africa.

MyBucks will be retaining the Opportunity brand in the banking operations in Uganda, Mozambique, Tanzania and Kenya, with the joint organizational goal of promoting financial inclusion across the continent. In addition, the 15-year term agreement will also apply to any new countries where MyBucks has or is in the process of obtaining deposit-taking licences, with the intention of future expansion into Zambia and other potential African countries.

As in the past, Opportunity International will continue to provide funding to banks for program-related financial products and services, and commits to a minimum of U.S. $30 million to further its mission to provide financial solutions to the unbanked. Based on the current licensed institutions, MyBucks will pay a consideration of EUR 4.75m for the license, equating to a maximum of EUR 79k per annum per bank. This amount will come down through the inclusion of further Banks down the line. MyBucks will settle the consideration through the issuance of 250,000 shares out of its authorized capital at a value of EUR 19 per share.

“Having a bank account is fundamental to ensuring financial inclusion in emerging markets,” said Dave van Niekerk, CEO, MyBucks. “Our partnership not only ensures the existing operations we acquired from Opportunity International remain under the Opportunity banner, but also includes select new deposit-taking operations in our other countries as well. In addition, MyBucks, as a commercial entity, has greater access to capital and the compliance resources necessary to meet the increasing banking regulatory requirements.”

Through the partnership, Opportunity International will continue to provide its clients with savings, small and micro-enterprise credit, education loans and agricultural loans, and will also incorporate the added benefits of the MyBucks technology platform, which will ensure much faster product delivery, as well as more accurate credit scoring.

“Our partnership enables MyBucks to operate the banks we helped build in Africa,” said Vicki Escarra, global CEO, Opportunity International. “It also allows us to focus on providing the innovative programs and services our clients need to access basic financial services that will ultimately help them break the cycle of poverty and improve their lives.

“Not only will we be able to provide more clients with our products and services, but we will be able to serve them in a more impactful way. As important, our 15-year agreement not only promotes financial inclusion but will double the number of clients Opportunity International serves in three years. In
addition, MyBucks will continue our legacy of client centricity by obtaining SMART certification for each of the banks.”

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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 twelve 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

ABOUT OPPORTUNITY INTERNATIONAL

Opportunity International is a global non-profit organization that helps people in developing countries work their way out of poverty. Founded in 1971, the organization has provided more than $9 billion in loans to help clients launch and expand businesses, provide for their children and create jobs in their communities. At the end of 2015, more than 14 million clients in 24 countries across Africa, Asia, Latin America and Europe, were using an Opportunity International loan, savings account, insurance policy or training to improve their lives. The organization has set a goal of helping clients create or sustain 20 million jobs by 2020. Through our long history in developing microfinance and complementary products and services in education, agriculture and health, we’ve helped clients create 15.8 million jobs as of the end of 2015. More than 95 percent of Opportunity’s loan clients are women who would otherwise likely not have access to financial services because of legal and cultural gender inequities in many developing countries. The global headquarters of Opportunity International are in Chicago, with other key offices in Australia, Canada, Germany, Hong Kong, Singapore, Switzerland and the United Kingdom. The organization serves clients through a network of more than 20,000 people worldwide.

Discover more at opportunity.org.

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