



## **Corporate Haraka press release**

### **MyBucks attracts global attention with its growth on “mobile continent” Africa**

- Launch of nano-business app Haraka in Zimbabwe, Uganda, Tanzania and Swaziland

Luxembourg, 21 July 2017 - Luxembourg-based and Frankfurt-listed FinTech, MyBucks is expanding the reach of its highly successful nano-loan business app, Haraka in Sub-Saharan Africa, while the technology has attracted global attention, with requests for rollouts on three continents.

After a successful case study in Kenya, the app has since been released in Zimbabwe, Uganda, Tanzania and Swaziland. Further, financial institutions from countries as diverse as Argentina, India, the Philippines and Australia have taken note of the innovative scoring platform and requested the model be applied to their respective markets.

Haraka, which means “quickly” in Swahili, is a revolutionary smartphone app, developed to strategically bridge the gap between formal and informal economies. To do so, Haraka connects unbanked and under-banked small business and informal traders with financing opportunities.

Dave van Niekerk, CEO of MyBucks, says that the performance of the app in Kenya since its debut in September 2016 has been remarkable. “There have been over 90,000 downloads of Haraka to date, with 15,000 currently active clients having used the app in the last 30 days. In terms of customer retention, we have seen that 44% of clients who have downloaded the app return to use it more than once, allowing for 37,310 loans to be issued to date.

“Able to rely on smartphones and data from social media such as Facebook accounts, Haraka provides fast, easy and convenient access to loans for all users, without the need for a traditional bank account,” continued van Niekerk. “It has become a revolutionary means of distributing reliable, small value and unsecured nano-loans within a short period of time.”

Many of Haraka’s users are already financially active, yet digitally invisible within current financial institutions. The goal of this app is to enable borrowers to take out small loans and build up a visible

credit history, ultimately unlocking their creditworthiness potential while enabling higher loans and longer payment terms in the future. By developing technology that can uniquely measure client behaviour and risk, MyBucks is poised to continue benefitting from the burgeoning informal and SMME market in Africa and beyond.

One of the biggest obstacles to business growth on the “Mobile Continent”, where smartphones and laptops far outweigh desktop usage, remains access to finance, especially the case where large proportions of the population live in remote areas and are excluded by traditional banks and financial institutions.

Many economic commentators in Africa agree that such financial exclusion can only be reduced through innovations that lower the cost of doing business in rural and hard-to-reach areas on the continent.

“This is where Africa is showing the rest of the world that innovative, financial technology solutions driven by the private sector are successfully rewriting the business model in previously difficult areas,” said van Niekerk.

“Unlike traditional banking, a lack of clients with formal credit histories does not provide an obstacle to the success of Haraka. Rather, dealing with this reality is a core strength of the app and business plan. The phenomenal performance of Haraka in Kenya informs the business case for entering new African markets and meeting the influx of requests from the rest of the world.”

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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 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](http://www.mybucks.com).

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