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FOR IMMEDIATE RELEASE

AMALGAMATION OF BOTSWANA POSTAL SERVICES LIMITED AND BOTSWANA COURIERS AND LOGISTICS (PTY) LTD

Botswana Postal Services Limited (BotswanaPost) and Botswana Couriers & Logistics (Pty) Ltd (Couriers), subsidiaries of Botswana Post and Savings Group Limited are currently in the process of amalgamating.

In 2009, the Government through Presidential Directive CAB 37(8)/2009 approved the merger of BotswanaPost, Couriers and Botswana Savings Bank (BSB) under Ministry of Transport and Communications.

In November 2017, the Government rescinded its previous Directive through Presidential Directive CAB 32(A)/2017. The new Directive provided for the amalgamation of BotswanaPost and Couriers into a single entity falling under the Ministry of Transport and Communications. As a result, the companies will continue as one company being, BotswanaPost. BSB on the other hand will be transferred back to the Ministry of Finance and Economic Development.

As a key outcome of the amalgamation, the Government intends on achieving the following:

- the optimum utilisation of national resources and a reduction in public expenditure;
- an effective and efficient service delivery system;
- value for money by refocusing the efforts of the two companies through the amalgamation; and
- improvement of policy co-ordination and enhanced shareholder oversight.

The amalgamated entity will provide postal, courier, logistics and financial services to support the Government's agenda to provide efficient and cost effective services across Botswana.

It is expected that the amalgamation will be completed in the current financial year. Whilst the process is underway, both entities will continue with their respective businesses and we do not anticipate any interruptions in our operations in relation to our customers, suppliers and partners.

For more information or enquiries, please contact the Group Company Secretary at 3681007.

By Order of the Board