

# THE NILSON REPORT

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NET1 UEPS has formed a joint venture in Botswana to implement a national smart-card-based switch and settlement system. The other shareholder in SmartSwitch Botswana is Capricorn Investment Holdings, which owns 100% of Botswana-based Bank Gaborone. Net1 provides an alternative payment system for the unbanked and underbanked populations of developing economies.

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