



MTN Markets



Markets overview

Leading Pan-African telecom operator

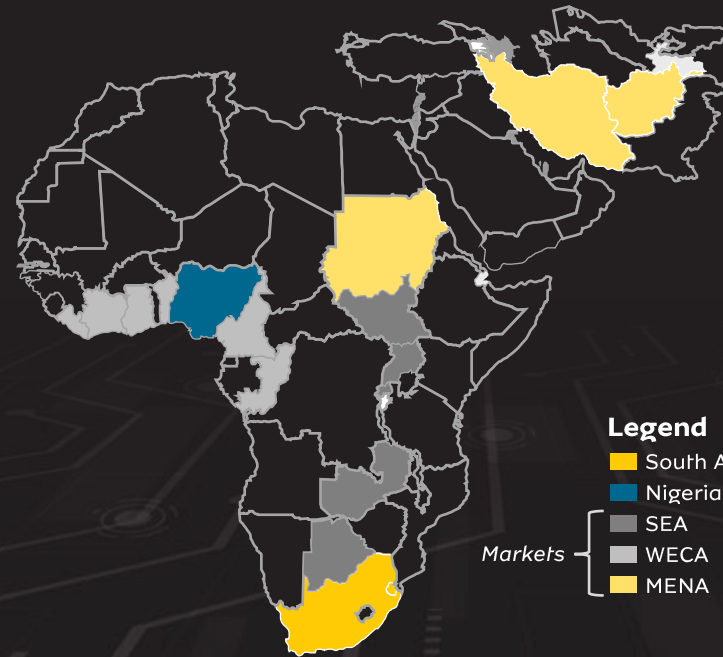


175m
Subscribers
(61% of Group)

Service revenue of
R73bn
(37% of Group)

R31bn
EBITDA
(34% of Group)

78m
Active Data
Subscribers
(57% of Group)



R13bn
Capex
(32% of Group)

53m
MoMo Users
(77% of Group)

17%
Capex intensity

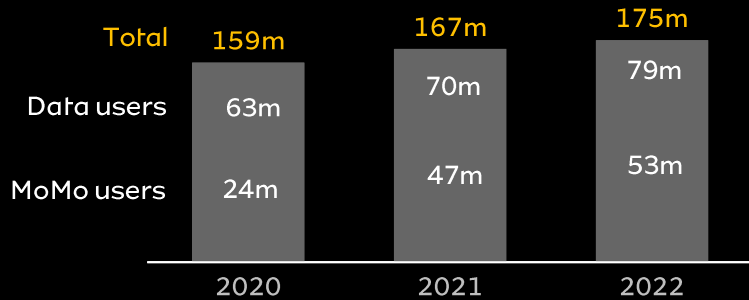
Markets Overview (continued.)



Solid operational performance, resilience across all OpCos in challenging conditions



Growing subscribers



Data & MoMo users are defined as those active in 30 days



Customer market share

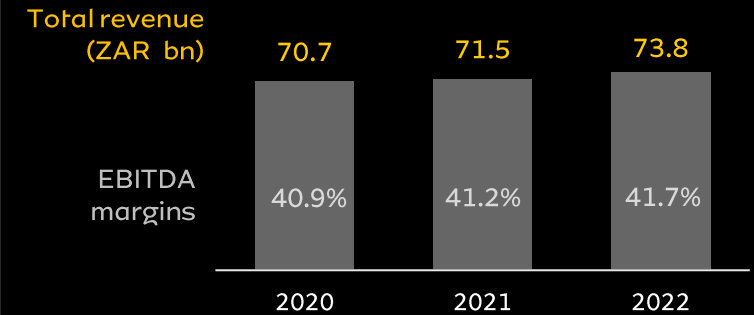
69%



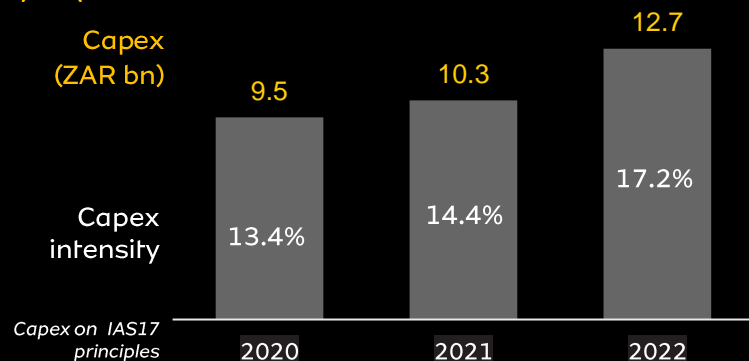
Leadership in **14** markets



Financial performance



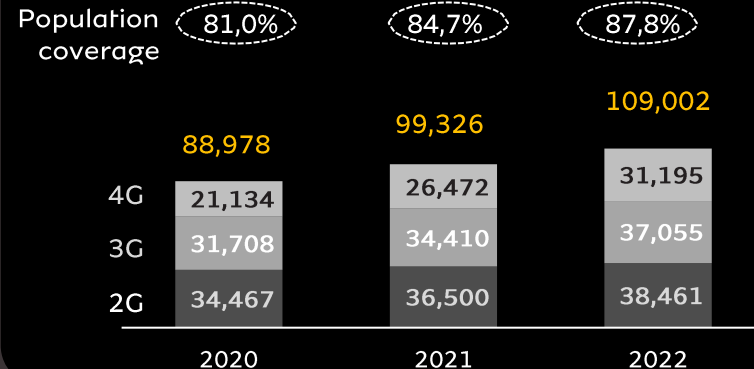
Technology investment



Capex on IAS17 principles



Network Sites By technology



Markets Leadership

Strong markets leadership team, with rich and diverse experience



Ebenezer Asante
Senior Vice President:
Markets, MTN Group



Yolanda Cuba
Vice President:
SEA



Ismail Jaroudi
Vice President:
MENA

Markets CEOs



Strong OpCo leadership team, diverse with proven track record of execution excellence



Sylvia Mulinge
CEO: MTN UGANDA



Mitwa Ngambi
CEO: MTN CAMEROON



Djibril Quattara
CEO: MTN IVORY COAST



Selorm Adadevoh
CEO: MTN GHANA



Malik Melamu
COO: MTN IRANCELL



Ziad Sabath
CEO: MTN SUDAN



Uchenna Ofodile
CEO: MTN BENIN



Ayham Moussa
CEO: MTN CONGO B



Abbad Reda
CEO: MTN ZAMBIA CEO



Dustan Staber
ACT CEO: MTN
AFGHANISTAN



Gordian Kyomukama
CEO: MTN SOUTH SUDAN



Wandile Mtshali
CEO: MTN ESWATINI



Mapula Bodibe
CEO: MTN RWANDA



Rahul De
CEO: MTN LIBERIA



Didier Sala
ACT CEO: MTN GUINEA



Ashutosh Tiwary
ACT CEO: MTN BISSAU

Operating context



Macro and industry context



Fairly stable operating environment challenged by macro economics

Geopolitical / Social

- Incidents of social unrest
- Security concerns in some markets
- Elections

Macroeconomic

- Elevated inflation
- Higher interest rates
- Local FX volatility / availability vs US\$

Regulatory

- SIM registration and dominance regulations
- Unfavorable taxes / levies in some markets
- Additional spectrum applications & allocation

Competitive

- Evolving competitive landscape
- New fintech entrants in some markets
- 4G/5G launches

Navigating our operating context in 2023



Continue to implement initiatives to manage and mitigate risks in our trading environment

Commercial

- CVM | Price optimisation in voice and data
- Intensify on-the-ground market activities

Supply chain

- Advance purchase orders for capacity and resilience
- Redenominate foreign currency contracts to local currency

Network

- Accelerate network modernization and site roll out plan
- Improve platforms and systems resilience

Financial resilience

- Accelerated expense initiatives to support margin development
- Manage capex envelope and intensity for stronger FCF generation

Ambition 2025 execution



Ambition 2025 delivery



Solid progress in driving our KPIs

2020

2022

Build the **largest**
& most **valuable**
platforms

- **3.8m** ayoba users
- **40.6m** MoMo users

- **9m** ayoba users
- **53m** MoMo users

Drive
Industry-leading
connectivity operations

- **38.0m** active data users
- **#1** NPS in 13 markets

- **50m** active data users
- **#1 NPS** in 14 markets
- **0.6m home broadband users**

Create **shared**
value

- Reputation Index > 75%

- **Top quartile** ESG ratings
- Reputation Index > **78%**
- **MMC localisation** in Ghana

Accelerate
portfolio
transformation

- Encouraging progress made on localization, FinCo & FiberCo separation

- Structural separation of FinCo

Contextualising Ambition 2025 for Markets



Continue to execute on our priorities

Accelerate Core Connectivity

- Protect voice
- Accelerate data
- Own the home – scale and expand

Accelerate Fintech

- Scale user base
- Grow ecosystem
- Drive advanced services

Platforms for the future

- Scale platforms (eg enterprise, NaaS)
- Accelerate growth in digital services
- Incubate nascent businesses

Nation State & ESG leadership

- Healthy regulatory status
- Advance ESG at the Core
- Be the Partner in Nation states agendas

Thank you

