MTN Ambition 2030

Connectivity | Fintech | Digital Infrastructure

One MTN – Three Platforms

Unlocking growth, Delivering returns

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MTN

Ambition 2030

Our Purpose: "Leading digital solutions for Africa's progress"

Platforms of choice for consumers, homes and businesses

Connectivity			Fintech		Digital Infrastructure		
Scale Data	Accelerate Home	Empower Enterprises	Grow Ecosystem	Accelerate Advanced Services	Advance Fibre Networks	Expand AI-Enabled Data Centres	Unlock Towers Value^

Leading Customer Experience

Leverage Artificial Intelligence for Growth

Create Shared Value

*^Subject to the completion of the IHS Towers transaction

The opportunity to scale data is significant:

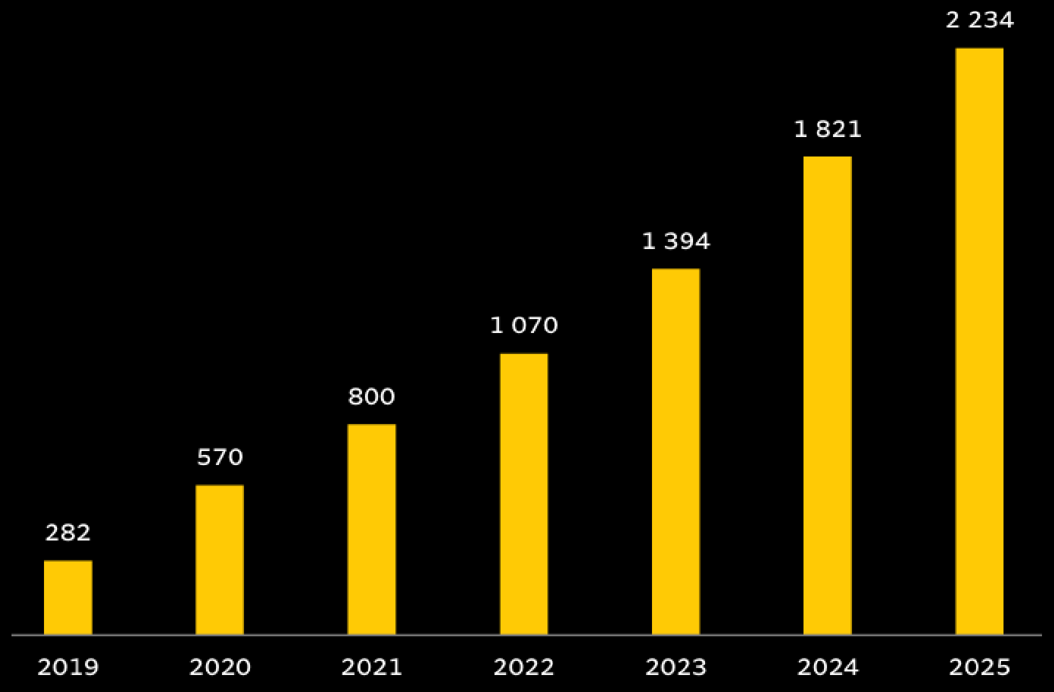
Less than 30% of the population in SSA^ access the internet; and where we have coverage, there is still a usage gap of 65%

Source: GSMA; ^ SSA – Sub-Saharan Africa

A Scale Data | Value unlock through structural demand, disciplined monetisation (Data yield), margin focus, and customer-led propositions

Data traffic at MTN

Average data traffic per quarter (petabytes)



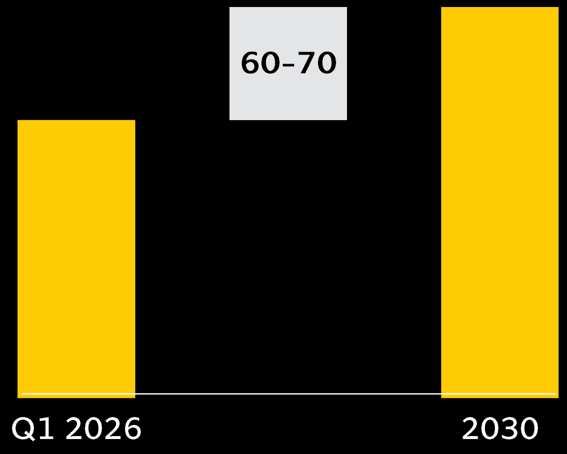
Evolving Customer Behaviour – this drives sustained data traffic growth

Traffic monetisation (data yield) - change in data revenue as a ratio of a change in billable traffic

Margin management - pricing above cost of production

A Scale Data | Data remains a key growth opportunity, contributing ~60 to 70m new users, and 2x growth in usage, to reach > 50% of group revenue

Active data users (m)



MTN actual		Africa 2030 forecast
14 GB	Data usage	2x
R101bn	Data revenue	1.5x

Active data users

- Conversion of marginal data users
- Retention of dual SIM users
- Use pricing elasticity to maintain ARPUs

Drive 4G smartphones

- Reduce hardware pricing by design
- Scale device finance solutions
- Partner with ODM on data bundling

Grow data usage

- Drive digital content adoption
- Migrate users from social to video
- Grow local content ecosystems

Sources: Mondor Intelligence (2026), GSMA 2026; MTN

MTN data usage reflects as at Q1 2026, data revenue as at 31 December 2025

A Scale Data | Data growth will be driven by content-led usage that unlocks significant demand with trends shifting to video streaming and gaming

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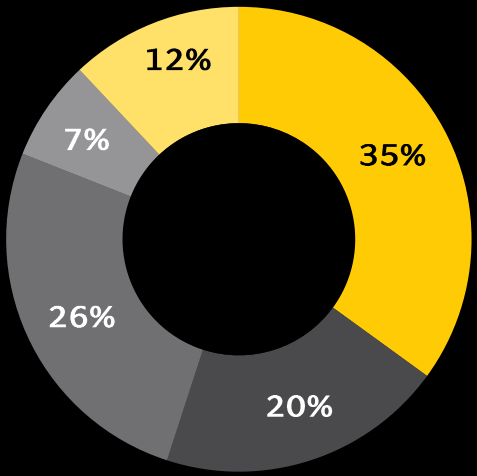
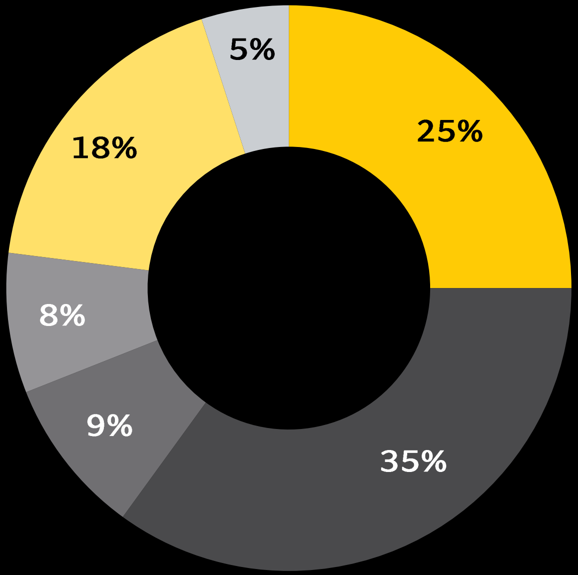
Social media & messaging · Video streaming · Browsing/web · Gaming/digital content · E-commerce · AI workloads

2020



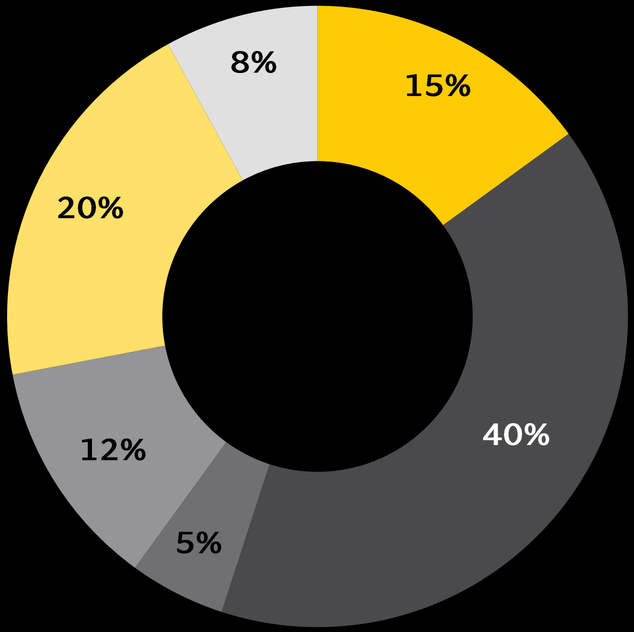
MTN GB per user per month: ~4.4 GB

Q1 2026



MTN GB per user per month: ~14 GB

2030



Africa 2030 forecast – 2x

Gaming / Digital Content: 2020 it was mainly Audio / Downloads
E-commerce growth is driven by Mobile Money and Fintech adoption

Sources: GSMA Intelligence and Ericsson Mobility report

A Scale Data | Content is the catalyst for deeper engagement and customer value, to be delivered through our new MTN One TV platform

Rich content ecosystem

OTT streaming
Global and regional streaming platforms partnerships

Gaming
Mobile-first gaming bundles targeting youth demographics

Lifestyle services
Education, health & other content & apps bundled with data

OTT social media
Social media & video bundles for daily engagement

MTN One TV

- Pan-African streaming platform with local, hyperlocal & global content
- Both mobile-first & big screen experience
- Flexible monetisation models

With a market potential of 70m to 90m homes across our footprint, this presents a significant growth opportunity for MTN

B Accelerate Home | An ambition to increase penetration to ~30% driven largely by FWA and FTTH

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Q1 2026

2.8m homes connected

6% penetration across MTN markets

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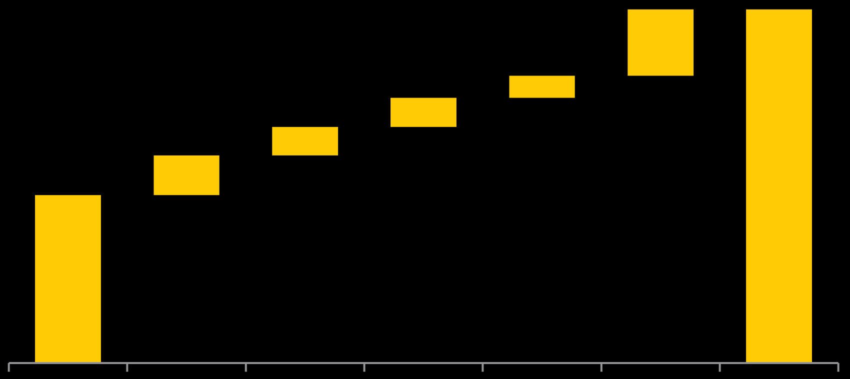
20m+ homes connected



	NG	SA	GH	UG	CIV	Other	MTN
Share of homes connected	46%-48%	9%-11%	8% - 10%	7% - 9%	5% - 7%	18%-20%	
FWA mix							~60%
FTTH mix							~40%

~30% penetration across MTN markets

FTTH = Fibre to the Home; FWA = Fixed Wireless Access

B Accelerate Home | The convergence of fixed and mobile is driving scalable growth in home broadband

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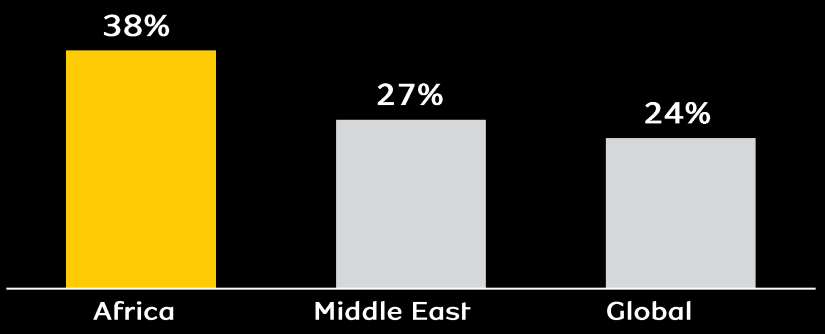
Untapped demand

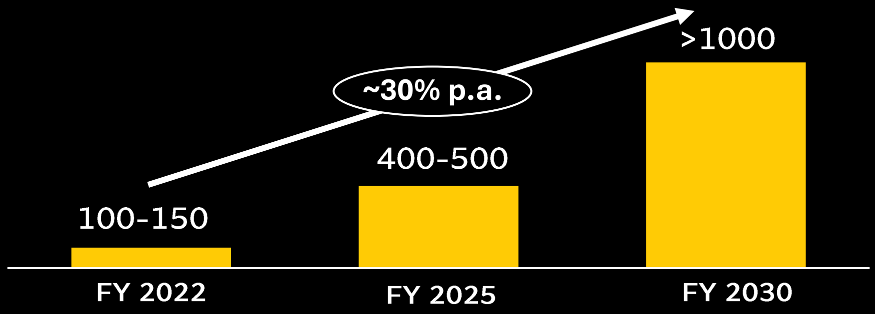
International internet bandwidth
CAGR 2021–2025 (%)



- Africa has the fastest growth globally
- Global data traffic - Fixed networks carry ~84%; of the 16% which is mobile traffic, FWA is ~30%
- In developed markets, 80–90% of smartphone traffic is on Wi-Fi

MTN FTTH usage evolution

MTN FTTH usage evolution in selected markets^
GB per connected home / month



- Shift from mobile-only to household broadband usage drives a step-change in GB per connected home
- Household digitisation — smart TVs, multiple devices and simultaneous usage is driving sustained traffic growth and higher peak demand

Sources: TeleGeography, IP Networks Research Service (Sept 2025); Analysys Mason, "Fixed network data traffic 2023–2029" (Jul 2024). MTN internal FTTH access data.
Selected representative OpCos shown; ^Nigeria, South Africa, Ghana, Uganda, Cote d'Ivoire

B Accelerate Home | We will pursue the opportunity with capital discipline, through the right technology for each geo-segment (hybrid approach)

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FTTH

Dense urban / MDU-led clusters

- Prioritise premium clusters and buildings
- Target attractive take-up, ARPU and payback economics
- Build where density and demand support fast payback

Best for premium, high-usage clusters

4G/5G FWA

Suburban and peri-urban expansion

- Leverage existing mobile infrastructure
- Use targeted capacity upgrades and disciplined spectrum planning
- Protect economics through yield-led pricing

Best for scalable, rapid coverage expansion

Complementary technologies

Semi-urban, rural and hard-to-serve use cases

- Selective unlicensed access solutions where economics are attractive
- LEO partnerships where terrestrial build is less efficient
- Deploy where speed-to-market, economics or coverage improve

Best for selective reach and asset-light expansion

Capital discipline remains the anchor

B Accelerate Home | We have developed an operational excellence framework to deliver superior economics to global benchmarks

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Home economics

Benchmark	LATAM	Asia
Homes Passed (HP) (coverage)	~60%+ (in leading markets Brazil/Chile); fiber focused	~30%; FWA focused
Cost per HP (USD)	$30–80	$50–100
Homes Connected (HC)	~70M	~45M
Cost per HC (USD)	$60–120	$50-100
Cumulative Take-up rate (HC/ HP)	~25–35%	~30-35%
Monthly Churn	~1.2-2.0%	~2-3%
FWA profitability	Revenue > Cost of production	

Cost and returns management – Disciplined capex, return-led deployment

Operational Excellence Execution – Execution anchored in delivering above Gold Standards at speed, to build the "MTN Way" for Home

KPI tracking – KPIs tracked against include HP, cost per HP, HC, cost per HC, take-up rate, churn, and FWA profitability

The enterprise opportunity in Sub-Saharan Africa is estimated to grow by 1.6x by 2030

Ⓒ Empower Enterprises | Converged solutions is the growth engine of the enterprise business

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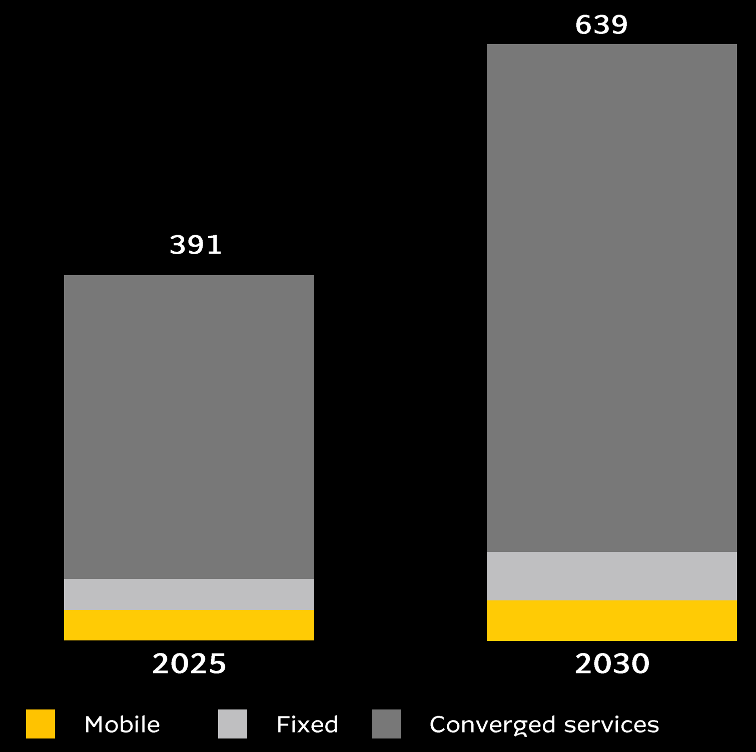
Total addressable market (Rbn)



Enterprise converged solutions is 5× the infrastructure market, growing 10% annually

Converged solutions portfolio

- Managed connectivity leveraging fixed and mobile foundation
- Cloud services
- Cybersecurity
- IOT
- Professional and managed services
- AI & data analytics
- Unified communications / collaboration

Market leaders in converged solutions

South Africa

15%

of SA enterprise revenue

Scaling with consistent double-digit enterprise growth

Côte d'Ivoire

20%

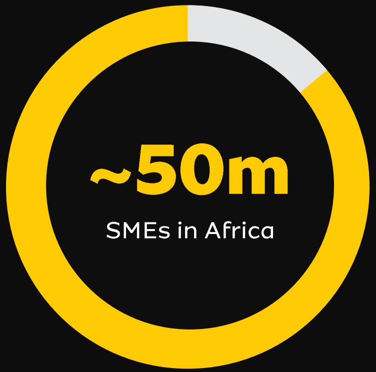
of CIV enterprise revenue

Already a fifth of enterprise, proving the model

The opportunity: This is low margin, low capex demand; success will result in 2-3x growth for Enterprise

Ⓒ Empower Enterprises | The SME monetisation opportunity is driven by SME digitisation and ecosystem enablement

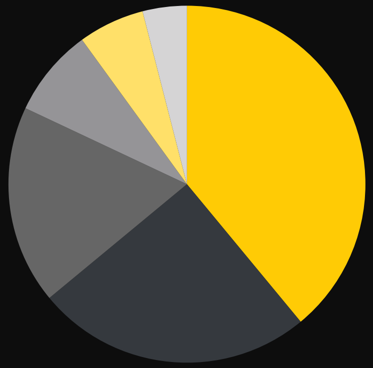
1 Addressable market



View of today

~6m MTN SMEs served (12%)

48% of MTN Enterprise revenue



6 markets · ~50m SMEs

- Trade & Commerce 39%
- Agriculture 25%
- Services 18%
- Community & Other 8%
- Finance & Business 6%
- Construction 4%

2 Product growth CAGR 2026–30

26.0% Security	**22.2%** UCC	**21.6%** Cloud
21.3% IoT	**12.0%** Fixed Connectivity	**5.0%** Mobility

3 Monetisation opportunity

- SME digitisation
- SME ecosystem enablement

Sources: Horizon Grand View Research · Country SME stats. Demand-mix percentages are blended averages across the six markets.

C Empower Enterprises | From infrastructure vendor to digital solutions partner, with a focus on vertical-first go-to-market

The fundamentals

1	2	3	4	5
PIVOT	**FOCUS**	**SCALE**	**UNLOCK**	**DELIVER**
Infrastructure to solutions	Vertical-first go-to-market	AI, cloud, cyber & managed services	Africa's SME digital economy	Coordinated execution

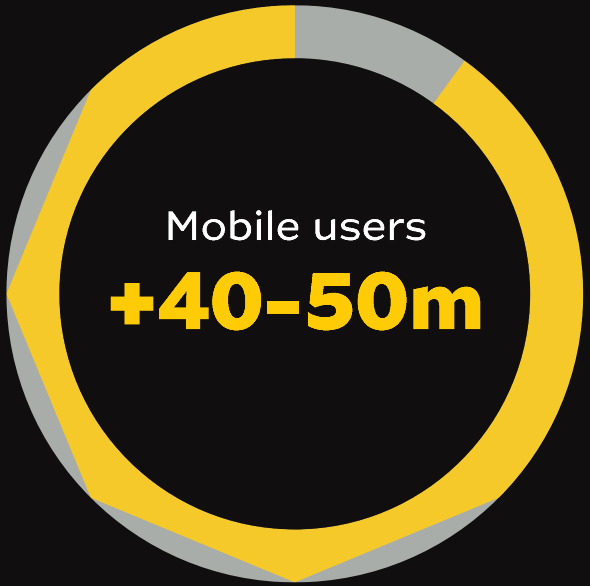
What it takes to win

- Partner for capability
- Position the brand
- Develop & attract talent
- Localise to win

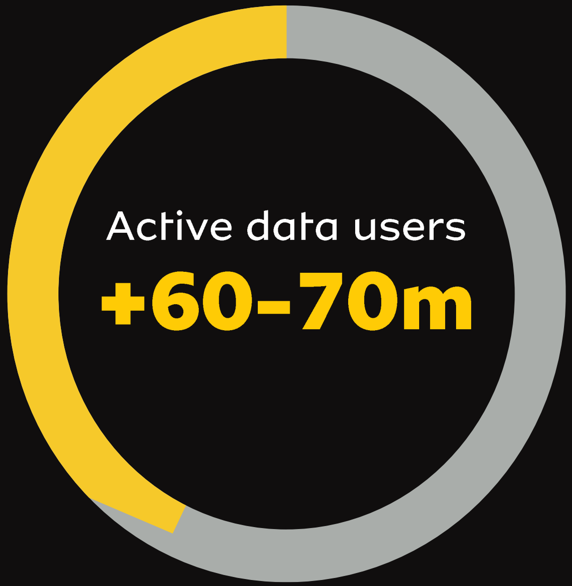
Vertical focus, coordinated execution, disciplined capital allocation

In summary …

Incremental growth for MTN on our Mobile users, Active data users and Homes by 2030, with a ~2-3x growth expected in Enterprise



User growth of 40 to 50m by 2030, faster than the SSA population growth rate



ADS growth driven by a focus on youth segment, structural content-led demand, and 4G device penetration

Aggressive growth from 6% in 2025 to ~30% penetration
into the 70 to 90m Home opportunity by 2030

~2-3x growth by 2030, led by an acceleration in converged solutions

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