

Ambition 2030

Connectivity | Fintech | Digital Infrastructure

One MTN – Three Platforms

Unlocking growth,
Delivering returns

Mazen Mroué
CEO: MTN Digital Infrastructure





Our Purpose: “Leading digital solutions for Africa’s progress”

Platforms of choice for consumers, homes and businesses

Connectivity

Scale
Data

Accelerate
Home

Empower
Enterprises

Fintech

Grow
Ecosystem

Accelerate Advanced
Services

Digital Infrastructure

Advance
Fibre
Networks

Expand AI-
Enabled Data
Centres

Unlock
Towers
Value^

Leading Customer Experience

Leverage Artificial Intelligence for Growth

Create Shared Value

Digital Infrastructure | Strong investment case driven by an open-access platform delivering scalable returns through three structural drivers

Embedded demand base and revenue floor



- 300m+ Customers underpin contracted demand
- Internal wholesale model enabling efficient asset utilisation
- Predictable, SLA-backed contracted revenues

Pan-African infrastructure



- Pan-African connectivity demand and sovereignty requirements
- Greenfield data centres in high demand markets
- Strategic Partnerships with Data centres, AI and cloud partners

Third-party growth driving shareholder value



- Open-access model enabling scalable, contracted revenue growth
- Expansion into high-growth markets
- Enabling co-investment and accelerated scaling

Digital Infrastructure | Four structural advantages driving sustainable value creation

1

Integrated Fibre Co



- Hyperscale-grade Fibre backbone integrated with satellite
- Access to 24 subsea cables with direct investment in 6 with 61+ PoPs
- Overall reach to > 50 African countries with established Fibre Co's in nine markets

2

Positioned to grow Africa's data centres



- Africa's data centre market is set to grow 3.5x-5.5x
- Hyperscalers prioritise partners with end-to-end infrastructure control
- Positioned as Africa's sovereign AI infrastructure host

3

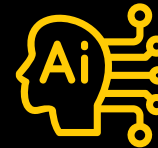
Unlocking Tower Co ownership value^



- Value unlock from integrated digital infrastructure portfolio
- Structural cost efficiency & margin expansion
- Incremental revenue upside from multi-tenancy

4

Driving demand across the value chain



- Hyperscaler, AI and cloud expansion driving demand for compute and connectivity
- Digitisation increasing demand for secure and high-performance infrastructure
- Demand driven by data sovereignty, Edge computing and low-latency requirements

Meet the Bayobab Leadership Team

Seasoned executives with extensive experience in the ICT/telecoms sector



Mazen Mroué
Chief Executive Officer

MTN



Mohamed Bassit
Chief Comm. Platforms
Business Officer



Mohammed Aliyu
Chief Fibre Co Officer

MTN



Rami Farah
CTIO

MTN



Ricardo Varzielas
Chief Financial Officer



Madhavi Ramachandran
GM Corporate Services



Priscilla Adjei Dorsese
GM Risk & Compliance

MTN



Hans Schreuder
GM Strategy & BD



Ahmad Ramadan
Chief Human
Resources Officer



Digital Infrastructure | Platform evolution & growth trajectory

Transitioning from an internal wholesale utility to a scalable, multi-revenue Pan-African infrastructure platform

Today

- Three-pillar platform: Fibre, Data Centres and Tower (IHS[^])
- Revenue diversification underway with third-party revenue streams growing
- Partnerships deepening with hyperscaler relationships shifting from commercial to co-investment

2030

- Full-stack AI-enabled infrastructure generating multiple revenue streams from shared assets
- Growth in Revenue at a CAGR of 7-10% whilst achieving an EBITDA margin of 50-55%
- Strategic partnerships and co-investment models

Digital Infrastructure | Integrated platform delivering scalable returns vs single-asset players

Fibre Co

Total Fibre



140,000km+
increasing >3X

Subsea Capacity



40 Tbps
increasing 2X

- Africa's largest integrated Fibre platform across subsea, terrestrial & non-terrestrial and data centres
- Open-access, pan-African wholesale model enabling scalable, long-term monetisation

Data Centre Co

Greenfield Data Centres



JV Investment range US\$1- \$2 bn
(80 MW to 150 MW)

- Enabled through JV partnership capital and third-party non-recourse debt
- Prioritising high-demand MTN markets for initial deployment

Tower Co^

Total Assets



~30,000 towers

- Strategic ownership model enabling improved economics
- Carrier-neutral platform enabling multi-tenancy and scalable monetisation.

Digital Infrastructure | Regulatory drivers supporting structural demand & protect returns

01

Fibre Co

Open-access mandates

Reinforce MTN's open-access model

Infrastructure sharing

Lowers build costs per km and leverages existing fibre

Regional backbone

East-West corridor strategy, easing cross-border deployment

02

Data Centre Co

Data sovereignty

Localisation rules drive demand for in-country hosting

AI governance

Drives competitive advantage in enterprise and public sectors

Localisation of compute

Sovereign cloud demand unlocks new revenue

03

Tower Co[^]

Regulated industry

Promoting efficient utilisation and cost Optimisation

Open access

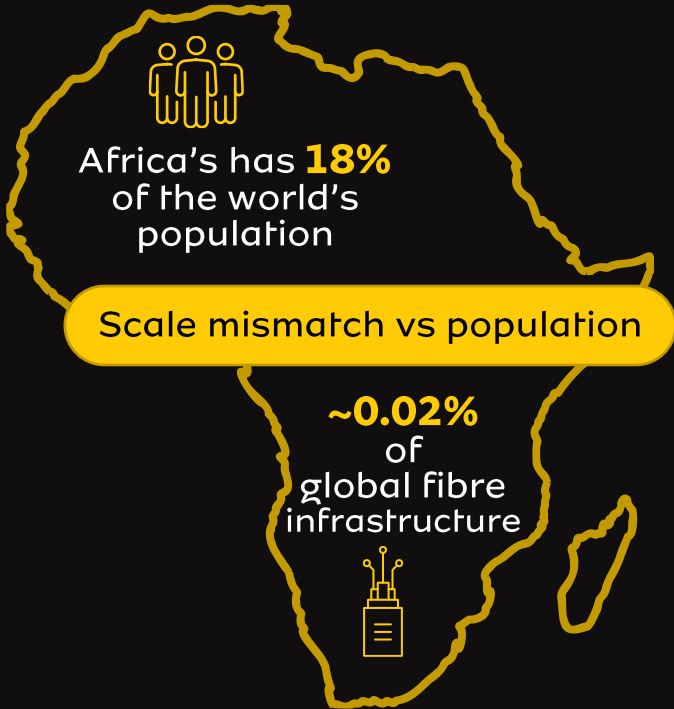
Higher tenancy ratios drive profitability and scalable growth

Rural coverage

Government digital inclusion plans unlock new market creation

Creating Africa's most integrated fibre backbone with multi-tenancy driving scalable returns

Building the fibre railroads for Africa



Pan African Fibre Co

Today:

- Large and strategically positioned fibre footprint across Africa
- A fragmented structure
- Partnership with Hyperscalers and DFI's

Tomorrow:

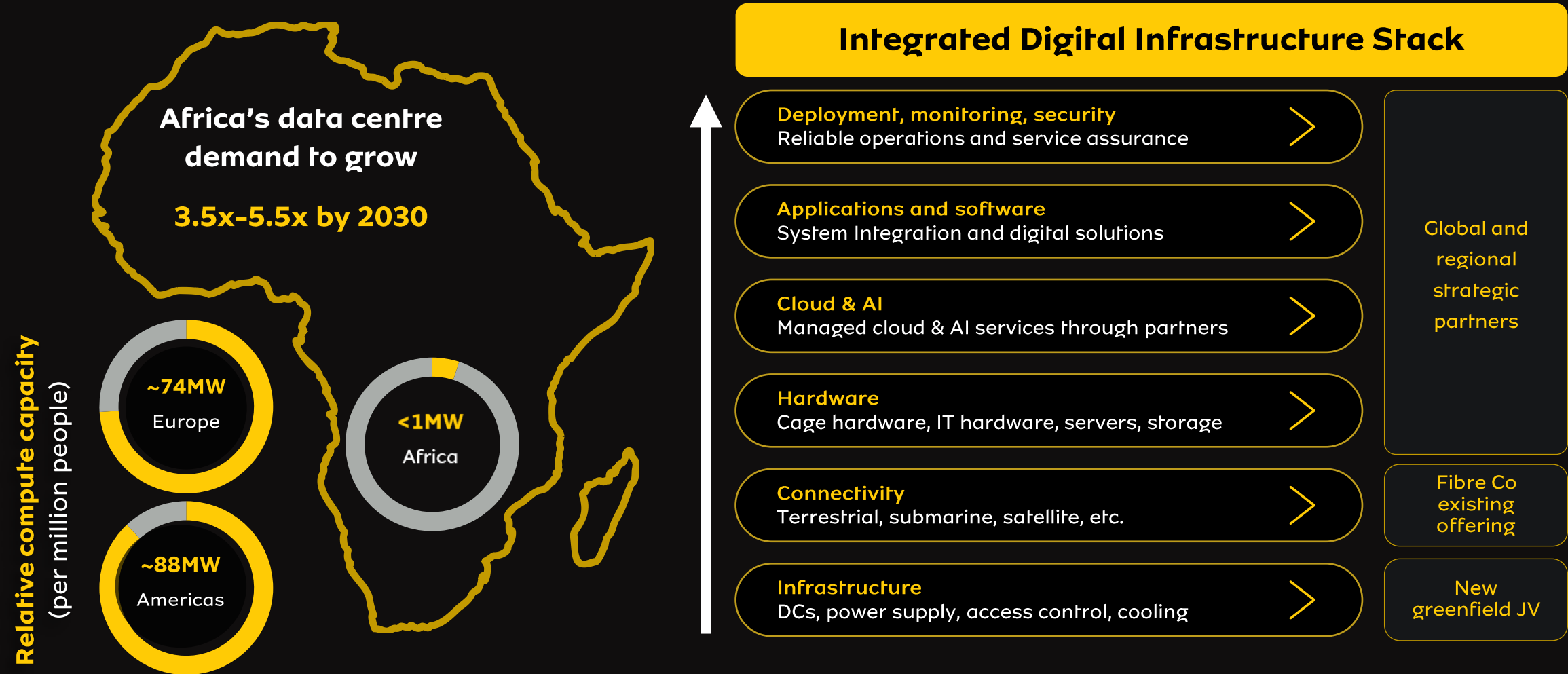
- Transforming into a scaled, open-access Pan-African Fibre Co
- Integrated subsea, terrestrial & non-terrestrial networks and data centres
- Structural separation of Fibre assets in key markets

Value unlock & opportunity capture

- Demand-led and open-access model
- Resilient, low-cost scale expansions driving cross-platform value uplift

Integrated with data centres, towers[^] and non-terrestrial networks, driven by disciplined capital allocation and open-access, multi-tenant model

Ambition to build meaningful capacity leveraging African data centre demand growth



Disciplined, demand-driven greenfield build leveraging partner capital to deliver future-ready infrastructure and secure long-term enterprise & hyperscaler-backed offtake

* Source: McKinsey, TM Forum

Ownership model delivers structural margin expansion, unlock value through cost efficiencies & operational synergies

Tenant model → Ownership model

Today:

- Dependence on third-party TowerCos
- Direct cost pass-through
- Forex exposure

Tomorrow (Post-IHS^):

- Integrated infrastructure ownership
- Unlock cost efficiencies
- Value realisation through tenancy monetisation

Value unlock & opportunity capture

Efficient & Reliable
Passive Infrastructure
Provider for MTN



Optimised
infrastructure
operations & power
performance

Integrated
Infrastructure Enabler
for Africa



Scalable
infrastructure
sharing across
markets

Value Creation to
MTN Group



Value unlock from
integrated digital
infrastructure
portfolio

Independent, scaled and open-access operating model enabling efficient cost optimisation, strong OpCo alignment, and sustainable third-party growth

Investment in AI RAN via ODC unlocks new revenue pools across the network through distributed AI

Global Technology Consortium - Deploying GPU native Inference at network edge

US\$45m

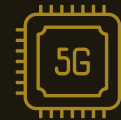
Joint consortium
of Series A
funding
participation

>5,000

Potential Hub Sites rollout

ODC

Global Technology & Go-to-Market Partners



5G GPU-enabled efficiencies

- Massive MIMO performance improvements
- Dynamic spectrum optimisation
- Energy-efficient scheduling



Edge inference & vertical applications

- Industrial, mission-critical, and enterprise use cases
- Targeting Transport, Logistics and Government



Enterprise private networks

- Enterprise private network for Mining, Airports, Health Care and Manufacturing

2030 Ambition: Scaling Digital Infrastructure Value

MTN Digital Infrastructure is in the investment phase, Margins are expanding as Utilisation and revenues ramp.

Non-Financial

Total Fibre



140,000km+
increasing >3X

Subsea Capacity



40 Tbps
increasing 2X

Data Centres



80 MW to 150 MW
(Phase 1- scalable with demand)

Tower



~30,000 towers

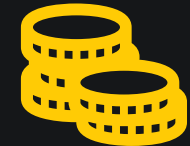
Financial

Revenue CAGR %



7-10%

EBITDA Margin %



50-55%

Key takeaways

Five reasons MTN Digital Infrastructure is positioned to lead Africa's infrastructure cycle

1 Differentiated, integrated open-access platform unlocking value in structurally under served markets

2 Pan-African fibre infrastructure delivering scalable, demand-led growth

3 Greenfield data centres strategically positioned to capture accelerating data and AI-driven compute demand

4 Tower Co ownership transforms economics and unlocks significant value

5 Investment in AI RAN unlocking monetisation of distributed AI compute across the network



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