MTN

Ambition 2030

Connectivity | Fintech | Digital Infrastructure

One MTN – Three Platforms

Unlocking growth, Delivering returns.

Serigne Dioum
CEO – Group Fintech

MTN Ambition 2030

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

*^Subject to the completion of the IHS Towers transaction

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Africa's Largest Fintech Platform

MoMo
from MTN

Our impact

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MTN MoMo is a trusted brand, which has paved the way for broad-based financial inclusion

Consumers

- ✓ Kafui pays her utility bills effortlessly from her MoMo Wallet and receives money instantly from her sister in London.
- ✓ For her, MoMo is more than a service – it is the bridge between family, across borders.

1m+
Total daily loans disbursed

Merchants

- ✓ Miriam, a small business owner, accepts payments through MoMo, keeps her transactions simple and transparent, and even accesses a loan.
- ✓ For her, MoMo is not just a wallet – it is her business partner, fuelling her growth and giving her the confidence to expand.

US$22 bn
In gross merchant value processed

Agents

- ✓ Abolade, one of our many MoMo agents. Through commissions, he not only earns a living but also earns the trust of his community.
- ✓ He is more than an agent, he is a cornerstone of inclusion, bringing financial services closer to people who were once excluded.

1.4 m
Jobs created through agent network

Partners

- ✓ Thousands of businesses leverage MoMo to digitise their payment and accelerate their growth.
- ✓ For them MoMo is a critical payment, distribution and digitisation platform.

7.3 bn
Total API calls facilitated

How MTN Fintech has evolved

From a mobile money wallet to Africa's leading digital financial ecosystem

Our scale today

R28.8bn
Fintech Revenue^
+23.2%* YoY
5-year^^ CAGR = 21.7%

42.8%
EBITDA Margin
+2.1bps YoY

$500bn
Transaction Value
+37.6%* YoY
5-year^^ CAGR = 27.2%

23.3bn
Transactions
+14.9% YoY
5-year^^ CAGR = 23.8%

^Fintech Revenue includes Airtime Advance.
^^ 5-year CAGR from 2021 to 2025

Deeper integration into MTN's Overall subscriber base

2009 – P2P Transfers

2015 – Merchant Payments

2020 – Banktech & APIs

2025 – Ecosystem Platform

2030+ – AI-Digital Platform

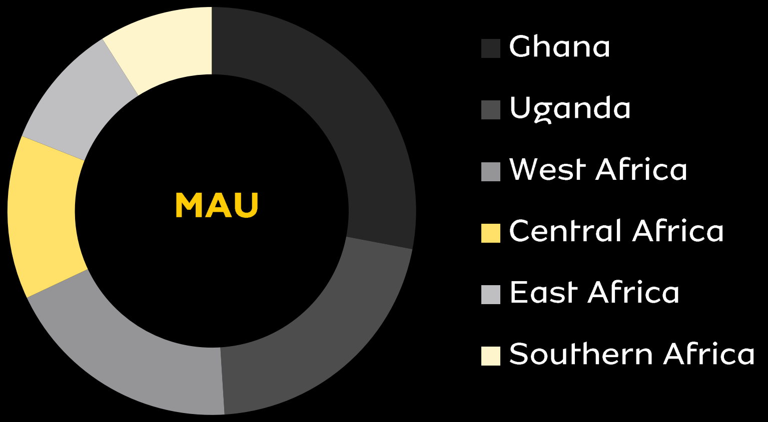
<2m *MAU growth trajectory →* **>69m**

MTN Fintech's unique assets

MTN Fintech is a significant player in the fintech ecosystem with unique assets underpinning our leadership

Presence in 14 markets

Diverse footprint



Our moat

- Fintech licences across 14 markets – barrier to entry for new entrants
- 69.5m MAU with transactional data across wallet, credit, and merchant use cases
- 300m+ MTN GSM subscribers as a captive acquisition funnel and trusted brand
- 1.4m agent network providing last-mile access competitors cannot match

Leading across five verticals

Wallet	Payments	International Remittance	Banktech	Insurtech
69.5m MAU	2.1m Merchants	US$6.1bn GDV	US$3.6bn Disbursements	2.1m Active policies

Wallet: **66%** MoMo Revenue^ contribution
5-year^^ CAGR = 16.7%

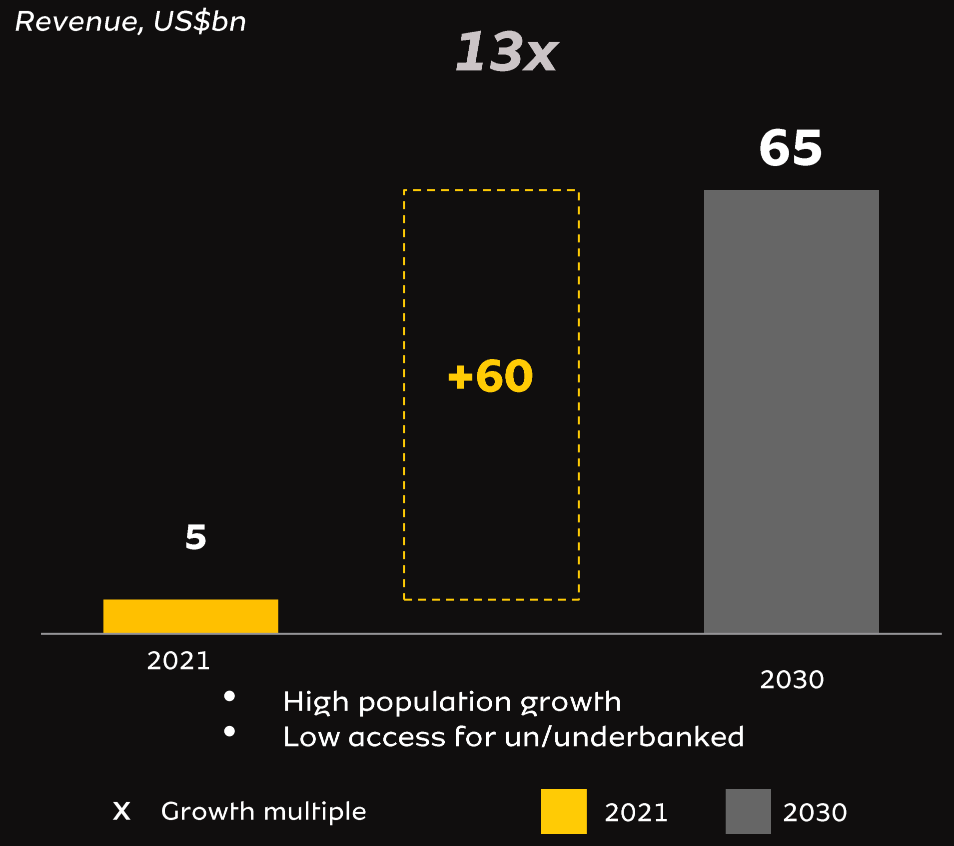
Payments, International Remittance, Banktech, Insurtech: **34%** MoMo Revenue^ contribution
5-year^^ CAGR = 51.9%

^MoMo Revenue excludes Airtime Advance
^^ 5-year CAGR from 2021 to 2025

The African fintech opportunity

Africa will lead all regions in the rate of fintech revenue growth to 2030… but a structural gap remains

Africa fintech market growth



Structural gap

1–2x
Greater level of informal remittance as compared to formal remittances

90%+
Payments still in cash which carries higher direct and indirect costs

Only 4%
Of African adults have access to formal credit

2-10x
Lower e-commerce penetration than in the rest of the world

Only 1%
of SSA adults investing in stocks or mutual funds

<30%
of SMMEs have access to formal credit

Africa is poised to leapfrog traditional financial systems through accelerating smartphone adoption and progressive regulation

Source: BCG – Beyond Payments; IMF ; OECD

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Strategic transformation

MoMo
from MTN

MTN Fintech's model for tomorrow

From USSD access to an AI-powered digital-native ecosystem driving engagement, daily commerce and financial health

Opportunity

Growing

Maturing

Established

Access

Driving Wallet adoption leveraging MTN connectivity platform

Feature phone | USSD

- ✓ P2P transfers & wallet
- ✓ Agent network
- ✓ Airtime distribution

Payment

Leveraging growing Wallet and smartphone penetration to digitise payment

Smartphone | QR

- ✓ Merchant acceptance
- ✓ Bill pay
- ✓ International remittance

Platform

Becoming the digital economy's operating system

API | Finance

- ✓ Digital credit
- ✓ e-commerce
- ✓ Ecosystem integration

Intelligence

Deeper data leverage, easier digital ecosystem integration and expansion, easiest UX^

AI | Data dominance

- ✓ Agentic commerce
- ✓ Hyper-personalised
- ✓ Faster digital adoption

Revenue Model

Revenue Model	*Transaction fees*	*MDR^*	*Interest income*	*AI premium ↑*

^MDR Merchant discount rate. UX = user experience

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How we will win

MoMo
from MTN

Our objectives for *Ambition 2030*

*Our strategy is articulated around **key pivots** that aim to evolve MTN MoMo into a more resilient platform*

Why

Mission: Create seamless digital and financial solutions that empower individuals and businesses to thrive

Ambition: Building Africa's digital future together, unlocking growth and opportunity for everyone

What

- Become a Digital 1st Fintech
- One African story
- Defend our leading market share

How

- A big tech shift to leapfrog
- Leverage Banktech platform
- Grow each of our verticals
- Unified fintech tribe
- M&A and targeted partnerships
- Journey through risk & regulation
- Executing one step at a time
- Balanced financing strategy

✓ Customer at the core
Serving real needs

✓ Sustainable growth
Profitable & scalable

✓ Technology-led
AI, data & digital innovation

✓ Partnerships & inclusion
Building for Africa

Technology partnerships to power MTN Fintech's digital future

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Alipay+ partnership to accelerate platform transformation and unlock scale, innovation and superior customer value

The three major changes

- Strategic partnership with Alipay
- Unified API layer
- Team augmentation

Where this takes us

Truly digital-first customer journeys

Cloud-native **scalability** and **resilience**

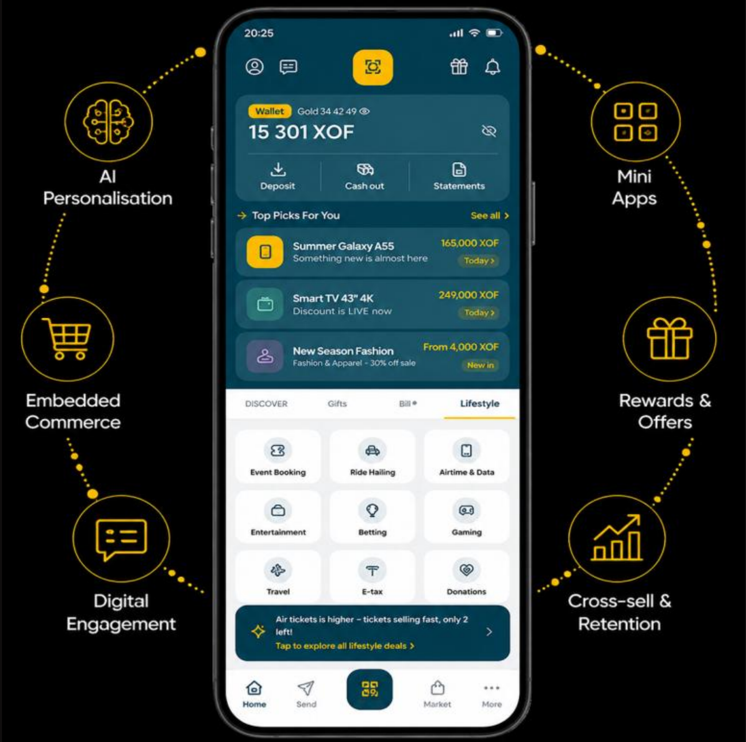
New **revenue opportunities**

Stronger ecosystem **security and user protection**

Data-led marketing and distribution **optimization**

AI-ready foundation for the next era of fintech

Super App engagement engine



Value for users

Easier, faster more secure and integrated experience | expansion of services | **personalising and data insights**

Value for merchants

Digital commerce enablement | value-added services | **data insights** | customer base expansion through e-commerce

Banktech Evolution | From distribution to strategic control

We are building Africa's largest consumer & small business lending platform

The opportunity

43%
Unbanked / Underbanked population in SSA

~4%
of adults have access to formal credit

<15%
of MoMo's user base use loans

Source: Finmark; World Bank

Our growth engine to deliver value

9.6m
Unique loan users

×

US$9
Average loan

›

US$3.6bn
Loans disbursed

×

MTN Fintech's share %

›

MTN Fintech's value capture

Our strategy

Increased **strategic control**, selective **balance-sheet participation**, **IP ownership**

Leverage **airtime lending data** to **deepen** consumer **penetration** augmented with **embedded** product

Accessing the SME opportunity leveraging **deeper payment data and merchant reach**

Scaling payments

Road to becoming the #1 consumer app and the default merchant platform

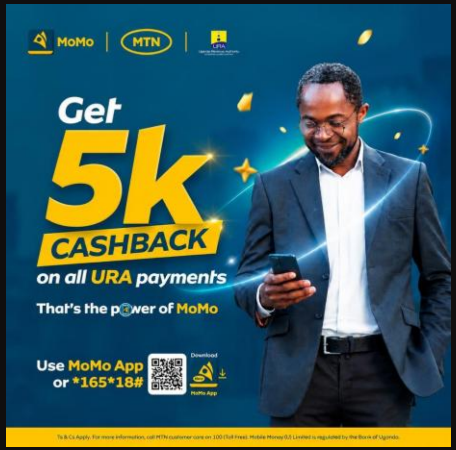
The opportunity

2-10x
Lower e-commerce penetration

>90%
of transactions still in cash

<20%
of MoMo user base make use of our payment services

Source: Finmark; World Bank



Our strategy

Leverage new technology to augment merchant value proposition i.e. lending, digital commerce

Deepen payment adoption within MTN base through better experience and digital payment use case expansion (mini app)

Leverage Mastercard partnership to capture global commerce opportunity

Our growth engine to deliver value

13.6m
Unique payers

×

2.1m
Merchants

›

US$22.3bn
GMV^

×

Take-rate %

›

MTN Fintech's value capture

^Gross merchandise value

Scaling international remittance

Our objective is to create the leading pan-African remittance platform, serving our customers wherever they are

The opportunity

c.6%
inbound remittance as a % of continent's GDP

US$500bn
Total remittances projected by 2035

Up to 80%
of remittances are sent via informal channels in SSA countries

Source: UN; Remitscope, ISS Africa

Our strategy

New cross-border services i.e. **international payments**, **roaming**, **diaspora wallets**, and international **airtime/bundles**

Build **proprietary technology** and **data assets**

More value to customer with **better pricing** compared to main players **thanks to the wallet**

mastercard

Our growth engine to deliver value

69.5m
MAU

×

Penetration %
of Remittance services

›

US$6.1bn
GDV

×

Commission / fee %

›

MTN Fintech's value capture

Other opportunities | Value-added services

To unlock broader financial health and capture greater value, we will expand our advanced services offering

The opportunity

3.5% of GDP
Insurance penetration vs 7% global average

c.22% of GDP
In pension assets vs c.40% globally

US$1.4tn
In mobile money transactions processed in 2025

Limited formal savings participation
Underdeveloped and illiquid capital markets

30–40m
Nigerians have used crypto – US$22bn in transactions

c.3m
Adults in Ghana deal in digital assets

Through value-added service offering, MTN Fintech will move Africa from a payments economy to a wealth creation economy

What we are focusing on

Insurtech
- Income protection
- Health cover
- Funeral cover
- Device insurance etc.

Savings & Wealth
- Marketplace for access to short-term savings, money-market funds, unit trusts, stocks, mutual funds etc.

Digital assets
- Phased partner-led approach with regulator support and low risk exposure

Other financial services
- Select licence expansion
- Optimise float monetisation

Source: OECD, GSMA,Yellow Card, Nairametrics

The MTN Group Fintech Leadership Team

MTN Fintech has a diverse and experienced management team to deliver on the future strategy and growth

Serigne Dioum
Chief Executive Officer

Artemij Demidczyk
Ag. Chief Technology and Information Officer

Cedric N'Guessan
Payments & E-Commerce

Adekunle Awobodu
Chief Financial Officer

Nikiwe Tanga
Chief Legal Officer

Mudassar Aqil
BankTech

Lindelwa Mngomezulu
Company Secretary

Riaan Wessels
Chief Risk Officer

Etienne Ardon
Commercial Operations, Remittance & Business Development

Ebrahim Khan
Human Resources

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Markets overview

MoMo from MTN

Defending our market position

Our strategic shifts are designed to ensure we maintain and defend our market leadership across our footprint

Ghana

Ghs6.2bn Fintech Revenue +34.0% YoY

33.7% Advanced revenue contribution

18.0m MAU +4.0% YoY

Ghs4.1tn Transaction Value +53.8% YoY

1 Market leader (>50% share)

- ✓ Structural separation complete
- ✓ NextGen app launched
- ✓ >220k number of loans disbursed per day

Rwanda

Rwf158bn Fintech Revenue +28.9% YoY

28.5% Advanced revenue contribution

6.3m MAU +20.5% YoY

647k Active merchants +52.9% YoY

1 Market leader (>50% share)

- ✓ NextGen app launched
- ✓ Mastercard virtual card launched
- ✓ >60% of MAU are active payers

Uganda

Ush1.1tn Fintech Revenue +17.3% YoY

30.6% Advanced revenue contribution

14.2m MAU +4.8% YoY

Ush195tn Transaction Value +23.3% YoY

1 Market leader (>50% share)

- ✓ NextGen app launched
- ✓ Mastercard virtual card launched
- ✓ >620k number of loans disbursed per day

Our focus

- ✓ Digital-first transition
- ✓ Leverage local partnerships including connectivity
- ✓ Merchant acquisition
- ✓ License expansion
- ✓ Banktech expansion
- ✓ Customer retention strategies

^ Non-financials reflect as of Q1 2026

Winning in Nigeria

Platform migration to Alipay+ and MTN Connectivity synergies will unlock scale and profitability

The opportunity

92%
Cash payments – highest in SSA

4.5%
E-commerce penetration

>85m
Unregistered MTN GSM subscribers

How we will win

支 + MoMo
Payment Service Bank from MTN

Urban & High Value

Grow wallet share

- ✓ Super App experience
- ✓ Third party platform ecosystem (bills, betting, transfers, cards, wealth)
- ✓ Deep digital engagement & marketing

Rural & Low/Medium Banked

Go deep with GSM & agents

- ✓ Win agent & merchant communities
- ✓ Leverage GSM: airtime, data/bundle offers, referrals & cash back
- ✓ Field activation & community partnerships

Foundations

- ✓ Alipay full stack digital platform
- ✓ Structural separation underway
- ✓ Licence expansion
- ✓ MTN Connectivity leverage

Source: Finmark; World Bank

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Our Ambition 2030

MoMo
from MTN

Our evolving product mix

As advanced services increase our free cash flow profile improves

Ecosystem Velocity (2025 - 2030)

Active users: **+1.6-1.7x**

Active merchants: **+1.8-2.0x**

	Basic Services	Advanced Services
Revenue Contribution	<50%	>50%
Product mix	✓ Withdrawal ✓ Transfers ✓ Deposits	✓ Payment ✓ Lending ✓ Remittance ✓Value-added services
GP Margin	Becoming commoditised USSD-led	Next opportunity pool App-led
EBITDA margins	Low 40%	
Capex Intensity	Less than 10%	

Attractive FCF economics

Conclusion and key takeaways

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Our path to financial inclusion, ecosystem participation and shared prosperity

01
Scale
Grow MAU via digital-first adoption; double merchant footprint; leverage 300m+ GSM base & 1.4m agent network

02
Grow Advanced Services
Scale lending, remittance, insurance & wealth; deepen engagement through embedded financial services

03
Win in Nigeria
Convert unregistered GSM subs; leverage Alipay+ platform migration & structural separation

04
Defend market share
Protect #1 positions; accelerate digital-first migration; expand licenses & partnerships

05
Monetise
Own more of lending value chain via data & IP; unlock AI, data, commerce & VAS revenue

2030 Targets

	2025	2030
MAUs	69.5m	+40-50m (1.6-1.7x)
Merchants	2.1m	+1.7-2.1m (1.8-2.0x)
Advanced Services Revenue contribution	34%	Above 50%

Increased data monetisation

Users × **Sustain growth and usage growth through digitisation** + **Merchants** × **Increase in payment use through digitisation**

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Ambition 2030

Connectivity | Fintech | Digital Infrastructure

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Thank you