

Antananarivo, 19 April 2021

AXIAN CONSORTIUM TODAY ANNOUNCES IT HAS SIGNED AN AGREEMENT TO ACQUIRE MILLICOM'S ENTIRE TELECOM OPERATIONS IN TANZANIA AND ZANZIBAR

Antananarivo- April 19th, 2021. A consortium led by Axian signed an agreement with Millicom regarding the sale of its shares in Tigo Tanzania and Zantel in Zanzibar. Completion of the transaction is subject to customary closing conditions and regulatory approvals.

The Axian-led alliance brings together distinguished experts in mobile communications, who have created and developed industry-leading brands in the Indian Ocean, Africa. Axian Group is a recognized pan-African infrastructures and services champion with strong entrepreneurial values and culture. Axian focusses on long-term investments in Financial Services, Energy, Real Estate, Telecom and Innovation across Africa and the Indian Ocean. Axian Telecom is the Group's telecom arm, with leading operations in Madagascar, Reunion and Mayotte island, Comoros, Senegal and Togo.

This Axian Consortium has an ambitious development project with significant investments over the next 5 years for Tanzania and Zanzibar. It intends to revolutionize the the telecommunications ecosystem by placing customers and their needs at the core of their business while at the same time strengthening the quality and scope of the network's coverage and associated services.

In Tanzania and Zanzibar, the Axian Consortium has already determined four strategic priorities:

- **a significantly in Telecom infrastructure to improve the competitiveness of the operations in order to accelerate the digital transformation of the economy.** As part of this development project, the consortium plans to significantly increase the coverage of Tigo Tanzania and Zantel, especially for 4G network;
- **Extend access to affordable mobile services and accelerate digitalization in the territory.** These investments in infrastructure will indeed accelerate economic development in Tanzania and Zanzibar;
- **Improve financial inclusion, through affordable, innovative mobile financial services offers.** Today Millicom Tanzania's mobile financial services is the 2nd largest nationwide and 3rd largest platform globally with 6,6 million users, connected with 49 banks in Tanzania.

- **Encourage employees' professional growth and training.** The alliance intends to have a prior focus on mobility, agility, training and shared knowledge for all employees within the group.

The Axian Consortium expertise is a major asset for the Alliance. The Consortium seeks to implement an efficient network with cutting-edge technologies throughout the territory, fostering positive impact and ambition in the region.

The Consortium intends to support economic growth through digital inclusion and open access to innovative services for the clients, reinforced by strong industrial synergies and by existing infrastructures. The Company has access to the NLD consortium network with over 3 200 km of backbone and over 600 km of metro fiber. The Company also has strategic ownership in the EASSy cable landing station in Dar Es Salaam.

Hassanein Hiridjee commented:

“ Thanks to this agreement with Millicom, Axian is starting a new chapter in Tanzania and in Zanzibar for the long term. We are convinced that the Axian model will accelerate the digital inclusion and open access to innovative services for the clients while supporting economic growth. We are very excited by this new challenge. ”

ABOUT AXIAN

Axian is a pan-African group that operates in 5 industries with high growth potential, namely real estate, telecoms, finance, energy and open innovation. Axian operates in 6 countries across mainland Africa and the Indian Ocean and acts in furtherance of social and economic growth in all markets where the group has a foothold.

The group's 5,000 dedicated employees ensure that its brands—all of which are dedicated to 5 crucial industries—have a sustainable, positive impact on the day-to-day lives of millions of Africans.

The Axian Group is also a UN Global Compact signatory and is committed to making its ten principles an integral part of present and future group operations.

See more on Axian : www.axian-group.com

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