

Antananarivo, 5 April 2022

AXIAN TELECOM AND ROSTAM AZIZI CONSORTIUM CLOSSES ACQUISITION OF MILLICOM'S ENTIRE TELECOM OPERATIONS IN THE UNITED REPUBLIC OF TANZANIA.

The consortium led by AXIAN Telecom and Mr Rostam Azizi announced today it has closed the acquisition of Millicom's merged entity MIC Tanzania Public Limited Company (Tigo and Zantel) in the United Republic of Tanzania. The transaction brings approximately 14 million mobile customers to AXIAN Telecom and accelerates the development of the group in Africa which now operates in eight markets.

AXIAN Telecom consortium's ambitious growth plan includes significant investment in the United Republic of Tanzania over the next five years to strengthen the network coverage and quality of service of the merged entity MIC Tanzania plc.

// With the acquisition of MIC Tanzania plc, AXIAN Telecom begins a new chapter in the United Republic of Tanzania. We're delighted to start this exciting journey with our colleagues here and I believe together we will achieve great things and contribute to shaping the digital future of the country. We express our gratitude to the Government of the United Republic of Tanzania and the Revolutionary Government of Zanzibar for helping us bring this transaction home, and look forward to continuing to work alongside them. // Hassanein Hiridjee, AXIAN Telecom Chairman.

The AXIAN Telecom consortium has set four key priorities in the United Republic of Tanzania:

- **Support the digital transformation of the country with the deployment of cutting-edge technologies and services benefiting Tanzanian consumers and businesses alike.** The consortium has access to major backbones and submarine cables in the region that will bring about faster connections between Tanzanians and elsewhere.
- **Extend access to affordable mobile services and drive digital inclusion through significant investment in telecom infrastructure.** The consortium plans to provide Tanzanian customers with improved network coverage and quality, notably via 4G network.
- **Accelerate financial inclusion, capitalizing on the success of the merged entity's mobile financial services to further develop bespoke services that meet Tanzanian customers' needs.** The consortium will also ensure the merged entity benefits from its expertise in delivering world-class mobile financial services in other countries.

- **Develop and nurture talent.** The consortium intends to foster employees' career development and establish a strong focus on mobility, agility, training and shared knowledge for the employees of the merged entity MIC Tanzania plc.

The consortium consists of AXIAN Telecom and Mr Rostam Azizi, the well-known Tanzanian businessman and entrepreneur who has a lifelong career in telecommunications and played a key role in the development of the telecom sector in Tanzania. Mr Azizi, as incoming Chairman of MIC Tanzania plc, will provide valuable strategic guidance and stewardship to the company and the wider telecommunications ecosystem in Tanzania.

// When we began our telecoms adventure more than twenty years ago, the issue was connectivity. We were pioneers in building mobile coverage, especially in rural areas, that so many of my fellow Tanzanians now enjoy. Looking forward together with AXIAN Telecom, we will push the boundaries of digital inclusion while zooming in on specific customer solutions for Tanzanian people and businesses. // **Rostam Azizi, Chairman MIC Tanzania plc.**

AXIAN Telecom's hugely successful bond issue, completed in February 2022, marks the first-time use of an escrow structure for a private company operating in Africa and reflects Tanzania's reputation as an investment destination of choice. The bond's success sends a clear signal to all markets that international investors are open to investment opportunities in Tanzania and more broadly in Africa. AXIAN Telecom is unlocking new pathways for the continent's private sector to mobilize investments that improve the everyday lives of the communities it serves.

Leveraging on its expertise notably in deploying state of the art technologies such as 5G networks and developing successful mobile financial services, AXIAN Telecom ambitions to energize the telecommunications ecosystem in Tanzania with a focus on ensuring a better experience for the customers.

ABOUT AXIAN TELECOM

AXIAN Telecom is a pan-African telecommunications services provider operating in eight markets through its subsidiaries in Madagascar, Comoros, Reunion, Mayotte, Senegal, Togo, Uganda and Tanzania.

It operates across three key business segments, providing mobile and fixed network services as well as digital infrastructure and mobile financial services. AXIAN Telecom serves around 33 million customers and is a market disruptor, having expanded from one market (Madagascar) until 2015 to eight markets today, through active acquisitions and major network investments.

We systematically ensure that our business have a sustainable and positive impact on the daily lives of millions of people.

Find more about AXIAN Telecom: www.axian-telecom.com

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