

Dakar, 24 July 2023

AXIAN TELECOM TO ACQUIRE A FURTHER 40% STAKE IN FREE in SENEGAL

AXIAN Telecom has signed an agreement to acquire a further 40% equity interest in its joint venture business in Senegal ("Free in Senegal"). After completion of the transaction, AXIAN Telecom will own an 80% equity interest in Free in Senegal, allowing it to control and financially consolidate the operations.

The transaction is subject to customary closing condition (including the approval of relevant authorities in Senegal).

// We are delighted to have agreed this transaction, which will give us control over Free Senegal, and allow us to consolidate its operations into the AXIAN Telecom group. We thank our partners for their important role in developing Free in Senegal since 2018 and for their support for this transaction. This additional investment reflects our continued confidence in the thriving economy of Senegal, and increases our footprint in West African markets. Hand in hand with the strong commitment of all our colleagues in Senegal, we will continue to energize Senegal's telecommunications ecosystem, with a focus on deploying cutting edge technologies and ensuring a better experience for individuals and businesses. //

Hassanein Hiridjee, AXIAN Telecom Chairman.

ABOUT AXIAN TELECOM

AXIAN Telecom is a pan-African telecommunications service provider operating in nine markets through its subsidiaries and affiliates in Tanzania, Madagascar, Togo, Uganda, Democratic Republic of the Congo, Senegal, Réunion, Mayotte, and the Comoros. It operates across three key business segments, providing mobile and fixed networks as well as digital infrastructure and mobile financial services. AXIAN Telecom is Africa's 7th largest mobile operator serving around 36 million customers and is a market disruptor, having expanded through active acquisitions and heavy network investments since 2015.

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**

CONTACT

Claire Mattei

Nicolas Sylvestre-Boncheval

✉ pressroom@axian-group.com

✉ investorrelations@axian-telecom.com