

MTN Group Limited

(Incorporated in the Republic of South Africa)

Registration Number 1994/009584/06

Share code: MTN

ISIN: ZAE000042164

("MTN" or "MTN Group")

Release of Competition Commission of South Africa's summary report on data services market enquiry

MTN Group has noted the release of the Competition Commission of South Africa's summary report on the final findings of the data services market enquiry, released on Monday, 2 December 2019.

The detailed report from the Competition Commission is yet to be released. We are currently studying the summary report and will not be able to comment in more detail until we have seen the full document. We are also reviewing the ICASA discussion document released last Friday.

We reiterate comments made earlier in the year that MTN South Africa has substantially reduced the effective price of data in South Africa, having also invested heavily in the network to accommodate growing data demand with limited spectrum availability. MTN Group has invested over R50 billion in the South African network in the last five years and has pledged a further R50 billion of investment over the next five years as part of delivering a world-class network for all South Africans.

We remain committed to providing high quality, affordable data and connectivity to our customers in all our markets. We will continue with our pricing transformation initiatives across all our markets to make our services more affordable for customers.

Radio spectrum is the digital highway upon which we depend to carry increasing mobile data at more cost-effective prices. This is acutely felt in South Africa that has amongst the lowest spectrum allocation in all our MTN markets. The release of new spectrum in this market will greatly assist our ability to service more customers with more data traffic.

We respectfully disagree with the analysis and recommendations contained in the summary report and, as we study the full report, will continue to engage constructively and vigorously defend against overbroad and intrusive recommendations.

Fairland

4 December 2019

Lead sponsor

Tamela Holdings Proprietary Limited

Joint sponsor

J.P. Morgan Equities South Africa (Pty) Ltd

