

## MTN Group Limited

(Incorporated in the Republic of South Africa)

(Registration number 1994/009584/06)

(Share code MTN)

(ISIN: ZAE000042164)

("MTN" or "the Group")

### **Appointment of new Group Chief Risk Officer ("GCRO") and MTN Nigeria Chief Executive Officer ("CEO")**

#### **Ferdi Moolman appointed as the new Group Chief Risk Officer**

Ferdi Moolman will step down from his role as MTN Nigeria CEO with effect from 1 March 2021 and will return to the head office in South Africa to assume the GCRO role on the same date. The role will include responsibilities as a [prescribed officer in terms of the South African Companies Act, 2008 \(Act No. 71 of 2008\)](#).

Ferdi (57) joined MTN in 2002 and has held several senior positions within the Group in Nigeria and in Iran. He has spent the past five years as the CEO of MTN Nigeria and during that time, significant progress has been made in stabilizing the business and setting it on a sustainable growth path.

The management of enterprise-wide risk is integral to MTN's growth strategy and Ferdi will bring extensive operational and financial experience to the role given his deep knowledge of the Group, its markets and the telecoms sector. As such, this appointment establishes the role of a chief risk officer as an integral part of the executive committee ("EXCO"), on which Ferdi will continue to serve. Ferdi will also remain on the board of MTN Nigeria and will in due course be appointed to other material subsidiary boards given his new Group responsibility.

#### **Karl Toriola appointed as the new MTN Nigeria CEO**

MTN is pleased to announce the appointment of Karl Toriola as the MTN Nigeria CEO, effective 1 March 2021. Karl is currently Vice President: West and Central Africa ("WECA"), which he has held for the past five years. During that period, he has overseen the steady progress of the operating companies ("OpCo's") in the region, notably the turnaround of MTN Ivory Coast and MTN Cameroon over the past two years.

In addition, the WECA markets have made significant commercial and strategic strides, including the improvement of market shares within the region and the development of mobile financial services, which is an important driver of the Group's medium to long-term growth strategy.

Karl (48) has also held a number of senior operational roles at MTN, since joining the Group in 2006, including Chief Technical Officer of MTN Nigeria and CEO of MTN Cameroon. He is also a board member on a number of the companies within the Group, including MTN Nigeria.

Karl's successor as Vice President for WECA, will be announced after the group strategy review is completed by the end of November 2020.

*“Karl brings extensive technical and commercial experience, as well as a deep understanding of the Nigeria market to the role,” commented MTN Group President and CEO Ralph Mupita. “Karl started his MTN career in his home country at MTN Nigeria 14 years ago and has all the attributes necessary to lead this very important business into the future.”*

*“Ferdinand has been an exemplary leader of MTN Nigeria and has put the business on a sound growth platform for the future,” said Mupita. “He brings significant strategic, financial and operational experience to the new group risk role, where we want to ensure that our enterprise-wide risk management systems are continuously strengthened and remain resilient as we drive our growth strategy.”*

Karl has a BSc Hons in Electronic and Electrical Engineering and a MSc in Communication Systems. Ferdinand has a BCom and BCompt: He is a CA(SA). Both will remain members of the Group’s EXCO.

Fairland  
26 October 2020

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