

Telkom SA SOC Limited
Registration number 1991/005476/30)
JSE share code: TKG
JSE bond code: BITEL
ISIN: ZAE000044897
("Telkom" or "the Group")

Telkom Group Chief Executive Officer to step down on 30 June 2022

Shareholders are advised that Mr. Siphon Maseko will step down as the Group Chief Executive Officer ("Group CEO") and executive director of Telkom and its subsidiaries on 30 June 2022.

The process to appoint a successor is well underway and a designate Group Chief Executive Officer ("GCEO") will be announced in the not too distant future. Siphon would, for the remainder of his tenure, ensure the incoming Group Chief Executive Officer designate's orderly transition into the role.

Siphon joined Telkom on 1 April 2013 at a time when the organisation faced severe challenges. During his eight-year tenure, he turned the business around and evolved it from a traditional fixed business to a portfolio of businesses which comprises the Mobile, IT, Wholesale infrastructure business and the Masts and Tower portfolio.

Under his leadership, the Group has had many remarkable strategic achievements in its execution of its broadband led strategy which are reflected in the Group's current healthy position. The Mobile business grew to become the third largest mobile business in South Africa with more than 15 million customers generating R20 billion revenue. Fibre footprint was expanded and the fixed customer base was migrated to new technologies (fibre and LTE). To date, the number of homes connected with fibre exceeds the number of homes connected with copper. The Group diversified the revenue pool acquiring an IT business and commercialised under-utilised infrastructure assets such as Masts and Towers and Data Centres.

The Board would like to thank Siphon for his exemplary leadership, his contribution to Telkom and its shareholders and looks forward to further value enhancement during his remaining term.

Centurion

23 July 2021

Sponsor

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