

MTN Group Limited

(Incorporated in the Republic of South Africa)

(Registration number 1994/009584/06)

(Share code MTN)

(ISIN: ZAE000042164)

(MTN or the Group)

MTN signs definitive agreements with Mastercard for a minority investment in MTN Group Fintech

MTN yesterday, 5 February 2024, signed definitive agreements with Mastercard for a minority investment of up to \$200 million into MTN Group Fintech B.V. (the Transaction) at a valuation of \$5.2 billion on a cash and debt-free basis. The Transaction, which is non-categorised in terms of the JSE Listings Requirements, was originally announced on 14 August 2023 and is subject to customary closing conditions.

These agreements complement the larger commercial relationship between the Group and Mastercard to support the continued development and growth of technology and infrastructure to drive financial inclusion across the African continent. This commercial relationship is a key enabler for the acceleration of our fintech business' payments and remittance services.

MTN will continue to explore opportunities for other value enhancing partnerships and investments, subject to market conditions, with strategic partners and long-term investors.

6 February 2024

Fairland

Lead sponsor

Tamela Holdings Proprietary Limited

Joint sponsor

J.P. Morgan Equities (SA) Proprietary Limited