

MTN Group Limited

(Incorporated in the Republic of South Africa)
(Registration number 1994/009584/06)
(Share code MTN)
(ISIN: ZAE000042164)
(MTN Group or MTN or the Group)

MTN Group exits Yemen, continuing with the Middle East exit and simplification of the portfolio

In August 2020, MTN Group announced its intention to exit the Middle East in the medium-term in order to focus on its Pan-African strategy, simplify its portfolio and reduce risk. Aligned with this objective, effective 17 November 2021, MTN has agreed to exit its operations in Yemen through a transfer of its effective shareholding to Emerald International Investment LLC, a subsidiary of Zubair Investment Center LLC (Zubair). Zubair is an affiliate of Zubair Corporation LLC, which is the minority shareholder in MTN Yemen.

MTN Yemen had 4.7 million subscribers at the end of Q3 2021 and, as disclosed in the reviewed H1 2021 results data sheets, represented 0.3% of Group EBITDA. MTN Yemen operates on a 2G licence, which is due for renewal on 31 December 2021. The Group fully impaired the consolidated net assets of MTN Yemen as at 30 June 2021 and no further material impact is therefore expected on earnings as a result of the exit.

MTN will host a teleconference to discuss this, and other recent Group developments, today (18 November 2021) at 15.30 CAT. Participants can register at the following link: [registration link](#)

Fairland

18 November 2021

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