



30
Years



Doing for
planet

MTN Group Limited

Climate Report for the year ended
31 December 2024

Leading digital solutions for Africa's progress



Welcome to our 2024 Climate Report

Our purpose is to enable the benefits of a modern connected life for everyone



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Our reporting suite

Our Climate Report is supplemented by a number of reports that provide a comprehensive view of MTN's performance and prospects covering financial, risk management and environmental, social and governance (ESG) aspects. These reports go beyond traditional financial reporting by integrating sustainability and non-financial information.

Integrated Report

Our primary communication to investors and other stakeholders is designed to enable them to make well-informed evaluations of our performance and prospects, strategic direction and the value we create, preserve or erode through our activities. It offers a forward looking view of MTN's financial and non-financial performance, covering strategy, risks and opportunities, targets and governance.



Materiality lens:
Financial and impact

Sustainability Reporting

The following suite of reports provides information on MTN's strategy and performance related to sustainability issues with the potential to impact our organisation, society and the environment. The reports detail MTN's performance data on a wide range of ESG metrics and targets informed by various standards (see alongside). The reports detail MTN's policies, governance strategies, risks and opportunities relating to sustainability considerations.



Sustainability Report



Climate Report



Transparency Report



ESG Data Booklet

Materiality lens: Impact

Regulatory and reporting frameworks used[†]:

SUSTAINABLE
DEVELOPMENT
GOALS

EQUATOR
PRINCIPLES



IFRS

SASB
STANDARDS
Non-financial Reporting



KING IV



B-BBEE
Act

Companies
Act

ESG Matrix
for Mobile

Amended
Financial
Sector Code
(IFSC)



IFRS –
S1 and S2



UN Guiding
Principles
on Business
and Human
Rights

IABS



[†] For more details see page 147 of our [IR](#).

Information for shareholders



Notice of AGM

The Notice of AGM and form of proxy give information to shareholders who want to participate in the Group's Annual General Meeting (AGM).



King IV Assessment
Report

This provides a summary of the application of the King IVTM principles by MTN Group Limited and Mobile Telephone Networks Holdings Limited.

Materiality lens: Financial

Financial Reporting

Our comprehensive financial reports provide detailed insights into our company's performance, which includes an analysis of the Group's financial results, a five-year review and our tax approach. These reports not only highlight our financial health and operational efficiency but also offer a clear view of our strategic direction and prospects.



Annual Financial
Results



Annual Financial
Statements



Tax Transparency
Report



Five-year
Review

Materiality lens: Financial

Navigating this report

The following icons serve as reference points to illustrate interconnected themes throughout our reporting suite.

Material information

We unpack our material information in our **SR**

MM
1

Macro

MM
2

Geopolitics

MM
3

Regulatory/tax

MM
4

Finance

MM
5

Platforms

MM
6

Competition

MM
7

Emerging tech

MM
8

Skills

MM
9

Governance

MM
10

DigiFin inclusion

MM
11

Cybersecurity



www.mfn.com

For more detail on our strategic priorities see our Sustainability Report.

ESG remains **at the core** of our strategy. This aligns with our work to advance the United Nations **Sustainable Development Goals (SDGs)** through our business activities and our support of governments, communities and customers. The SDGs target a sustainable society with a plan to end poverty, protect the planet and ensure equality for all by 2030. We are committed to bridging the digital divide, furthering financial inclusion to advance the attainment of the goals.



Our primary SDG contribution areas for shared value creation:



Key indirect opportunities exist in the following SDGs:



About this report

Welcome to MTN's FY2024 Climate Report. This report details MTN's climate journey and progress during the 2024 financial year. Climate is a key focus of our environmental strategy, and we are committed to transparency, sharing both our successes and the challenges we encounter on our path to Net Zero emissions.

Context and purpose of this report

This is MTN's fourth Climate Report, detailing our climate journey and progress during the 2024 financial year. Climate management is integral to MTN's shared value creation, forming a core component of our ESG approach and deeply integrated into our environmental strategy and business operations. We are committed to transparently sharing both our successes and the challenges we encounter as we pursue our ambitious Net Zero emissions target.

In 2021, we signed a pledge with the Science-based Targets initiative (SBTi), MTN Group Limited commits to reduce absolute scope 1 and 2 GHG emissions 50% by 2030 from a 2021 base year. MTN Group Limited also commits to reduce absolute Scope 3 GHG emissions from fuel and energy-related activities 50% by 2030 from a 2021 base year. MTN Group Limited commits that 80% of its suppliers by spend covering purchased goods and services and capital goods will have science-based targets by 2026.

While this report builds upon our previous disclosures, including those aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), we are actively working towards the full adoption of the requirements of IFRS S2. This report highlights our comprehensive approach to managing climate-related risks and opportunities, providing stakeholders with a clear understanding of MTN's strategy in this critical area.

Our aim is to enhance the transparency of our climate disclosures, enabling stakeholders to assess how climate impacts may influence our long-term sustainability and value creation. The report is structured around the core elements of climate governance, strategy and risk management, culminating in a presentation of our key metrics and targets. We believe robust climate reporting is a crucial driver of strategic decision making and a fundamental component of building long-term value.

We aim to achieve
Net Zero emissions
by 2040

Core elements of recommended climate-related financial disclosures



Governance

MTN's governance with regard to climate-related risks and opportunities.



Strategy

The potential impacts of climate-related risks and opportunities on MTN's businesses, strategy and financial planning.



Risk management

The process used by MTN to identify, assess and manage climate-related risks.



Metrics and targets

The metrics and targets used to assess and manage relevant climate-related risks and opportunities.

Reporting on other sustainability topics

In addition to our Climate Report, MTN publishes a corporate sustainability disclosure addressing other ESG topics. **SR**

Developments in climate reporting

Several of MTN's operating markets – including Nigeria, Ghana and Uganda – have already mandated the adoption of ISSB standards, and we anticipate this trend will continue. MTN is committed to achieving full compliance with the reporting requirements of the International Sustainability Standards Board (ISSB) across all our operations. This commitment underscores our dedication to enhancing our understanding of sustainability-related risks and opportunities and ensuring we meet the highest standards of transparency and disclosure as required by International Financial Reporting Standards (IFRS).

Feedback

We welcome feedback on this report and are committed to engaging with our stakeholders about our performance and sustainability efforts. Please address all feedback to Group Sustainability: sustainability@mtn.com

Who we are

Our purpose is to enable the benefits of a modern connected life for everyone

MTN is a Pan-African digital operator providing a range of critical data, voice, digital, fintech, wholesale, enterprise and infrastructure services to 290.9 million customers in 16 markets. Our purpose is embodied in our belief statement that *everyone deserves the benefits of a modern connected life*. Our strategic intent is *leading digital solutions for Africa's progress*.

MTN Group Limited is a publicly owned and listed entity whose shares are traded on the Johannesburg Stock Exchange (JSE). At the end of 2024, our market capitalisation was approximately R170.2 billion (US\$9.0 billion). Subsidiaries MTN Nigeria, MTN Ghana, MTN Uganda and MTN Rwanda are listed on the Nigerian Exchange Ltd, the Ghana Stock Exchange, the Uganda Securities Exchange and the Rwanda Stock Exchange, respectively.

Ambition 2025: Leading digital solutions for Africa's progress



Build the largest and most valuable platforms



Drive industry-leading connectivity operations



Create shared value



Portfolio optimisation

Enabled by our values:



Lead with Care



Collaborate with Agility



Act with Inclusion



Can-do with Integrity



Serve with Respect

Creating value for all

We create value for our stakeholders by living our purpose and progressing our strategic intent

MTN achieved a

46.2%

reduction in Scope 1 and 2 emissions (tCO₂e), exceeding our 2024 reduction target of 12.5%

Connected

290.9m

(2023: 284.7m) subscribers

Enabled internet access to

157.8m

(2023: 146.5m) active data users

Provided broadband coverage to

93%

(2023: 89.2%) of the population

Facilitated financial inclusion to

63.1m

(2023: 62.6m) active MoMo users

Empowered

14 461

MTNers

Improved female representation to

43%

(2023: 40%)

Women in leadership

32%

in 2024, against 2025 target of 30%

Added economic value of

~R155bn

across our markets

Achieved a reputation score of

78.5%

Navigating change: reflections on our climate journey from the Group President and CEO



As Africa's leading digital operator, we recognise connectivity is a critical enabler of sustainable development. But digital progress must go hand in hand with environmental responsibility. Our aim to achieve Net Zero emissions by 2040 reflects our belief in Africa's potential and our responsibility to help build a more sustainable, inclusive and prosperous future.

Ralph Mupira
Group President and CEO

As we present MTN's FY 2024 Climate Report, we reflect on a year of challenges and opportunities. Our strategic ambition – to lead digital solutions for Africa's progress – demands a firm commitment to climate action. As MTN accelerates Africa's digital future, our three-decade climate journey underscores our firm commitment to sustainable progress, ensuring a greener tomorrow alongside a digitally empowered continent. Despite global headwinds and shifting regulatory landscapes, we remain unwavering in our conviction: sustainability is not just a responsibility, but a business imperative that ensures long-term resilience and value creation.

The global sustainability landscape is evolving amid rising scepticism around ESG principles. Some markets have seen a pushback on climate policies, yet for Africa – and for MTN – the reality is different. Our continent is disproportionately vulnerable to climate impacts, with extreme weather events, such as droughts, floods and heatwaves, becoming more frequent and severe. Inaction is not an option. Regardless of shifting political and regulatory dynamics elsewhere, including the evolving stance of the United States on the Paris Agreement, we remain steadfast in integrating climate resilience into our business strategy. Upholding the principles of the Paris Agreement aligns with our commitment to the planet's future. We understand that it is not only the right thing to do but also essential for long-term economic growth and a sustainable future.

Simultaneously, the rapid evolution of technology has introduced new environmental challenges. Emerging technologies, particularly cloud computing and artificial intelligence (AI), have significantly increased energy consumption. Data centres supporting these technologies now account for approximately 2.5% to 3.7% of global GHG, surpassing even the aviation industry's footprint¹. The energy demands of AI and cloud services are substantial, with projections indicating that data centres could contribute up to 5.1% of global emissions by 2030².

Despite resistance to global climate frameworks in some regions, climate regulation across Africa is intensifying. Countries such as Nigeria, Ghana, Uganda and South Africa are introducing stringent policies, reinforcing the urgency for proactive adaptation. MTN is leading this charge – aligning with evolving regulations, implementing energy efficiency initiatives and investing in renewable energy to meet our Net Zero commitments. In 2024, we achieved a 46.2% reduction in emissions from our 2021 baseline, exceeding our target of a 12.5% reduction across Scope 1 and 2 emissions.

Eight of our markets have exceeded our 2024 reduction target. This achievement underscores the dedication and focused efforts of our teams across the Group. The notable advancements in South Africa and Ghana, particularly in greening their energy supply, have been instrumental in driving this success.

It is important to contextualise our reporting. The 2021 emissions baseline reflects a time when MTN's asset ownership was more

extensive. Since then, we have strategically transitioned certain tower assets to specialised tower companies, which has consequently reduced our reported emissions footprint.

We are committed to transparency and accountability. Therefore, we are adhering strictly to the SBTi's guidance. We will continue to report our emissions using the approved 2021 baseline until the SBTi completes its verification and approves a revised target and dataset. This ensures we maintain alignment with industry best practice and provide our stakeholders with clear, reliable information.

To further amplify our impact across the value chain, we are driving sustainability beyond our own operations. Notably, 40% of our suppliers – representing a substantial share of our overall spend – have committed to setting their own emission reduction targets. This collective effort strengthens our commitment to achieve Net Zero, fostering greater resilience and accountability across our ecosystem.

Technology plays a pivotal role in mitigating climate risks and enabling adaptation. Through Project Zero, MTN is reducing emissions across our operations by enhancing energy efficiency and greening the energy supply. Furthermore, we are leveraging strategic partnerships, such as our collaboration with NiMet and Tomorrow.io, to enhance climate resilience through early warning systems that will provide real-time climate insight to vulnerable communities. These efforts not only safeguard lives and livelihoods, but also demonstrate how digital innovation can drive climate action at scale.

The transition to a low-carbon economy requires a clear, measurable approach. MTN is committed to aligning with the IFRS S1 and S2 Sustainability Disclosure Standards, ensuring transparency in our climate-related risks and financial impacts. While this transition is a journey, we are laying the foundation for full adoption in the short to medium term, reinforcing our dedication to data-driven, accountable climate action.

Aiming for Net Zero by 2040 is a bold ambition; one that requires ongoing collaboration, innovation and adaptability. The path ahead will not be without challenges, but our strategy is clear: integrate sustainability into every facet of our business, drive progress through digital solutions, and remain resilient in the face of uncertainty.

I extend my deepest gratitude to our employees, partners, investors and stakeholders who continue to support our vision. Together, we will shape a more sustainable, inclusive and climate-resilient Africa – one that harnesses the power of technology to build a better future for all.

Thank you for being part of the MTN climate journey.

Source

¹ climatiq.io

² ft.com

Key accomplishments: 2024



Governance

- MTN has published its fourth climate report. MTN is in the process of assessing the steps required to align with the IFRS S2 in future.
- MTN achieved a CDP score of B, indicating a demonstrable awareness of our sustainability impact and active engagement in addressing them.
- MTN's Sustainalytics score has improved from 26.24 to 22.2, moving MTN lower within the 'medium risk' band.



Strategy

- Through the implementation of our **Ambition 2025** strategy, MTN's strategic focus on sustainability has received external recognition as MTN is the top ranked brand on the Sustainability Perception Values (SPV) Ranking Analysis.
- This is a reflection of the value consumers have placed on MTN as a sustainable and reputable brand.



Risk management

- Phase 2 of our Climate Change Risk Assessment focused on mitigating physical risks of climate impacts in respect of our data centres in South Africa, which is one of our most critical and vulnerable assets.
- Adaptation measures for the short, medium and long term have been finalised, and we are actively exploring their implementation.



Metrics and targets

- For Scope 1 and 2: MTN emitted 451 126.1tCO₂e for 2024. This is 46.2% lower than the 2021 baseline, indicating that the MTN Group has achieved its 2024 target. MTN reduced emissions across our operations by enhancing energy efficiency and greening the energy supply.
- For Scope 3: 40% of our suppliers (by spend) committed to setting targets against a supplier target of 30%.

Scope 1 and 2 performance is attributed to eight markets surpassing their 2024 emission reduction targets (12.5%), amplified by strong performance in South Africa and Ghana's energy greening efforts. It is important to note that the 2021 emissions baseline was higher owing to MTN's broader asset ownership at that time. Subsequent asset transfers to tower companies have reduced MTN's reported emissions. Following SBTi guidance, MTN reports its emissions using the approved 2021 baseline until the SBTi verifies and approves a new target and dataset.

Our operating context through a green lens

In 2024, climate impacts have intensified globally, prompting a heightened emphasis on sustainability among corporations. In the mobile sector, this has led to increased energy consumption, emissions scrutiny and the need to build climate resilience. In Africa, where climate impacts are already a pressing concern, MTN's strategic priority is to provide solutions that support customers and communities, aligning with **Ambition 2025**.

MTN Group effective shareholding			Subscribers
MTN South Africa	100.0%	39.8m	
MTN Nigeria	76.3%	80.9m	
Southern and East Africa (SEA)[†]			
MTN Uganda ▲	76.0%	22.0m	
MTN Rwanda	80.0%	7.6m	
MTN Zambia	89.8%	6.4m	
MTN South Sudan	100.0%	3.3m	
Mascom Botswana ^Δ	53.1%	1.7m	
MTN Eswatini ^Δ	30%	1.0m	
West and Central Africa (WECA)[†]			
MTN Ghana ▲ [#]	73.9%	28.5m	
MTN Cameroon	80.0%	11.9m	
MTN Côte d'Ivoire	66.8%	16.3m	
MTN Benin	75.0%	7.2m	
MTN Congo-Brazzaville	100.0%	3.8m	
LonestarCell (MTN Liberia)	60.0%	2.2m	

▲ Localisations.
 Δ Equity accounted.
 # Not under MTN operational control.
 * Legal ownership is 77.3%.
 † In 2024, we exited Afghanistan, Guinea-Bissau and Guinea-Conakry, in line with our portfolio optimisation priority.



Global sustainability: From ambition to action

2024 signals a shift: sustainability now demands demonstrable impact, beyond goal setting. Climate fintech, stricter reporting and deeper scrutiny of supply chain emissions are driving the shift. Organisations are judged on the tangible impact of their actions, not just their Net Zero commitments. Looking ahead to 2025, several global trends will significantly influence Africa's sustainable development trajectory. The continent faces persistent challenges – climate vulnerability and the urgent need to meet SDGs – demanding strategic foresight and strong partnerships for a resilient future.

Mobile industry: Beyond Net Zero commitments^{*}

The mobile sector's 2050 Net Zero target is a rallying point. 2024 saw greater adoption of science-based targets and improved transparency in climate reporting. A defining trend for 2024 was the heightened focus on Scope 3 emissions, with a growing recognition that the majority of the industry's carbon footprint lies within its value chain. Progress is being made in reducing operational emissions (Scope 1 and 2) through initiatives centred on energy efficiency. The industry is also prioritising supply chain sustainability and the implementation of circular economy models, especially for the lifecycle management of mobile devices. This emphasis on circularity underscores its crucial role in addressing Scope 3 emissions.

Key trends and implications for the mobile industry in Africa

- **Net Zero and targets:** The industry's overarching commitment to Net Zero and the growing adoption of science-based targets provide clear and compelling guidance for climate strategy in Africa.
- **Scope 3 focus:** The heightened focus on Scope 3 emissions necessitates strategic engagement with supply chain, requiring collaborative efforts to reduce emissions and implement robust circular economy strategies.

- **Operational efficiency:** The industry-wide emphasis on energy efficiency is particularly relevant for mobile operators in African markets. Maximising energy efficiency is not only environmentally sound, but also economically prudent.
- **Renewable energy:** While sourcing renewable energy is a priority, African telcos may encounter unique challenges related to access, reliability and affordability. This creates opportunities for innovation in energy solutions and strategic investments in renewable energy infrastructure.
- **Device circularity:** Circular economy models offer significant opportunities for mobile operators in Africa. These models can address the growing challenge of e-waste, improve the affordability and accessibility of mobile devices for a wider population, and create valuable local job opportunities in repair, refurbishment and e-waste management.
- **Nature tech for biodiversity:** Mobile operators can leverage their extensive network infrastructure, technological expertise and data capabilities to deploy and scale nature tech solutions for environmental protection and sustainable development across the continent.

Africa: Connectivity, energy, and climate imperative

Mobile connectivity is the backbone of sub-Saharan Africa's digital progress, yet its reliance on unstable, fossil-fuel energy creates significant operational and financial risks. Aligning with Nationally Determined Contributions (NDCs) presents mobile operators with a strategic opening: expand access while driving the clean energy transition. This demands robust public-private partnerships, tailored policies and innovative financing to address Africa's diverse realities. The escalating urgency of climate action underscores the critical need for these collaborations to secure a sustainable and inclusive future.

* GSMA Climate Policy, GSMA Quantifying the Carbon Savings of Circularity and GSMA Mobile Net Zero 2024.

Our key metrics at a glance

2024 emissions



-40.4%

Decrease in Scope 1 GHG emissions from 2021 base year*
(-45.2% excluding SA)

-59.4%

Decrease in Scope 2 GHG emissions from 2021 base year*
(-27% excluding SA)



-46.2%

Decrease in Scope 1 and 2 GHG emissions from 2021 base year*
(-11.7% excluding SA)

Mitigation activities



1 432 sites

MTN-owned base transceiver station (BTS) sites, data centres, buildings and stores with renewable energy*



R425m

Capex set aside for Project Zero initiatives in 2025^



27

MTN hybrid and electric vehicles

Key metrics for the mobile sector

Absolute Scope 1 emissions

184 074.11tCO₂e

Absolute Scope 2 emissions

267 187.19tCO₂e

Absolute Scope 3 emissions

1 293 152.39tCO₂e

MTN CDP Score



Climate management 2024

* The 1 432 sites comprise 1 285 MTN-owned rural BTS sites, 128 MTN-owned non-rural BTS sites, 13 data centres and six buildings and stores.

^ Source: Technology budget tool.

See "Notes on carbon footprint" (page 52) for important details on MTN's carbon footprint methodology.

MTN's approach to climate management

Doing for planet: How we are advancing our commitment to protect the planet and achieve Net Zero.

Our comprehensive environmental strategy is driven by our commitment to protecting the planet and aiming for Net Zero emissions by 2040. Our strategy focuses on key areas: aiming for Net Zero, fostering climate-focused businesses, developing sustainable products and services and leveraging technology for environmental good. For Africa, the risks associated with climate impacts are undeniable; simultaneously, there are opportunities to support a sustainable environment and unlock socioeconomic benefits despite our minimal continental and sectoral emissions contribution.

1

Set ambitions

MTN has established ambitious GHG reduction targets.

MTN aims to achieve Net Zero emissions by 2040, 10 years ahead of industry guidance. This is the foundation of our approach to climate management.

The SBTi validated MTN Group's reduction targets in 2023.

Refer to page 03 for details of our target.

2

Decarbonisation approach

There are several elements to MTN's decarbonisation approach, including:

- Measuring and tracking our emissions.
- All Scope 1 and 2 data is audited internally. External assurance is provided for Scope 1 and 2 in select markets.
- Project Zero – optimising energy consumption and transitioning to renewable energy sources to reduce our emissions.
- Collaboration with vendors and suppliers to reduce supply chain emissions.
- MTN is strategically integrating innovative technology vendors into our ecosystem to drive sustainable technology excellence.
- Circular economy strategies to reduce material use and avoid emissions.

3

Risk assessment

MTN's management team has systems in place for identifying and assessing climate risks and opportunities:

- MTN's enterprise risk management system integrates climate risks.
- MTN uses scenario analyses for evaluating physical climate risks.
- Policy and regulatory oversight ensures we comply with government climate policies.

4

Reporting and disclosure

MTN is committed to the transparent disclosure of our climate strategy and progress. MTN prepares an annual CDP climate disclosure and we are actively working towards full adoption of the requirements of IFRS S2.

MTN has a proactive approach to understanding the constantly evolving ESG reporting landscape to understand the implications and respond with foresight.

5

Engagement and advocacy

MTN collaborates with industry stakeholders as we work towards our Net Zero goals. This includes being a member of the Climate Action Taskforce of the Global System for Mobile Communications Association (GSMA) and actively participating in local and international climate forums.

Governance

This section discloses information regarding MTN's governance, specifically noting oversight of climate-related risks and opportunities. MTN prioritises strong corporate governance, transparency and accountability as a commitment to long-term sustainable growth and creating value for our stakeholders.

Our climate governance

Board oversight

Several of MTN's Board committees are responsible for ensuring climate issues are carefully integrated into the Group's strategy and operations.

Executive Committee function

The Executive Committee (Exco) is accountable for the execution of MTN's climate actions and sustainability strategy.

Management roles

MTN's management team – from the Group level to the individual operating companies – is responsible for the day-to-day execution of MTN's environmental strategy, including climate.

Corporate policies

MTN's sustainability position statements provide our stakeholders with a summary of our stance on key sustainability issues, including climate.



Governance

We are committed to long-term sustainable growth and value creation for our stakeholders. Our governance framework provides the structure and guidance necessary to set objectives, monitor performance, manage risks and ensure ethical behaviour across our organisation. Good corporate governance is essential to our sustainability strategy through its ability to identify, assess and manage sustainability-related risks and opportunities. By fostering a culture of transparency and accountability, we can build trust with our stakeholders and enhance our reputation.

Our governance structure

Board

MTN Group Social, Ethics and Sustainability Committee

Reviews and approves

MTN Group Executive Committee
Meeting frequency: Monthly

Directs and recommends

Sustainability Steering Committee
Meeting frequency: Biannually

Integrates and escalates

Exco

Group Functional Sustainability Working Group

Management Committee

Advises and informs

Opco Sustainability Working Group
Meeting frequency: Monthly

Opco/platform

The Board is crucial in overseeing our strategy to ensure its effective execution. It aligns our operations with the SDGs while considering the unique needs of each stakeholder. By managing our sustainability efforts, the Board assists in mitigating risks, seizes opportunities and builds strong relationships with our stakeholders. This includes addressing risks and opportunities related to human rights. The Board is updated quarterly on management's efforts to reduce risk and deliver on our sustainability framework.

The composition of the Board is essential for guiding our strategy and setting the trajectory of key initiatives and goals. The Board operates through its committees that are responsible for monitoring specific areas as outlined in their terms of reference, allowing them to effectively carry out their mandates. Through these committees, various areas of MTN's operations and long-term objectives receive specialised, concentrated attention. They assess the business' operations to ensure the Board fulfils its oversight responsibilities with diligence and foresight.

The SESCO specifically oversees strategy, targets and progress relating to sustainability matters. Our committees are structured to promote collaboration across markets and functions, which is essential for ensuring that sustainability and human rights are embedded throughout the organisation.

Board and committee responsibilities

MTN's governance is based on a robust framework that factors inputs across the business and encompasses four levels of sustainability governance. The levels, from the top down, consist of the Board-level, which the SESCO represents; the Exco level, consisting of the Executive Committee; the Management Committee level, consisting of the Group Functional Sustainability Working Group (the working group); as well as the Sustainability Steering Committee; and the Opco level, which consists of the Opco Sustainability Working Group.

The Board's composition is critical in adding value to the business. This includes steering the business' Net Zero strategy and carving out the trajectory of key initiatives and targets. The Board operates through focused committees, which are entrusted with monitoring areas according to their terms of reference, to effectively carry out its mandate. Through these committees, various areas of MTN's operations and long-term objectives receive specialised attention. They probe the business's operations to ensure that the Board fulfils its responsibilities with due diligence and foresight.

Each committee operates under terms of reference, setting out roles and responsibilities, composition and scope of authority. The Social, Ethics and Sustainability Committee (SESCO) specifically oversees the Net Zero approach, targets and progress regarding climate-related matters. Our committees are structured to promote cross-market and functional collaboration, which is essential to ensuring our Net Zero strategy is embedded throughout the organisation.

Roles and responsibilities of our committees

Committee

Function

Social, Ethics and Sustainability Committee

- Approves Net Zero strategic direction.
- Oversees overall climate-related performance and ensures implementation against key sustainability-related frameworks.
- Reviews climate-related targets as set by the Board and oversees the measures to achieve the targets.

Risk Management and Compliance Committee

- Oversees the climate risk register and ensures risk mitigation is adequate.
- Reviews compliance with climate-related policies.

Human Capital and Remuneration Committee

- Approves sustainability policies related to labour and employment, sets employment targets and monitors employment equity.
- Reviews, approves and assigns executive key performance indicators (KPIs) in respect of ESG targets.
- Approves ESG KPIs incorporated into senior leaders and staff's short-term incentives (STIs) and long-term incentives (LTIs), including targets related to Project Zero.

Directors' Affairs and Governance Committee

- Oversees the 'governance' tenant on sustainability.
- Monitors effectiveness of the governance structures, processes and policies.

Audit Committee

- Assesses the reliability of sustainability data and disclosures.
- Oversees fraud and corruption policies.
- Oversees the financial performance and financial reporting practices of the Group.



Executive Committee and management function

Exco facilitates the effective control of the Group's operational activities in terms of its delegated authority approved by the Board. Among Exco's responsibilities is the responsibility to make recommendations to the Board on Group policies and strategy. It further monitors the implementation of the strategy according to the Board's mandate. Exco meets monthly, however, more frequent meetings are held on an ad hoc basis.

The Exco is ultimately accountable for the execution of MTN's sustainability strategy and actions, including climate and Net Zero, with accountabilities assigned to relevant executives led by the Group President and CEO. The management roles of executives are as follows:

Group President and CEO



Our Group President and CEO is allocated the ultimate role and responsibility for our climate commitments. Assigning the roles and responsibilities of climate-related matters to our highest executive signifies the importance of this matter to our business. For example, our Group President and CEO signed our pledge to the SBTi, thus demonstrating our Group's commitment to the climate agenda.

Group Chief Risk Officer



MTN's Group Chief Risk Officer is responsible for managing enterprise-wide risk, which is integral to MTN's growth strategy and includes climate-related risks and tracking of the required Group-wide risk mitigation measures.

Our management team, including at both Group and Opco levels, is therefore responsible for the day-to-day execution of the climate and Net Zero strategy. Our sustainability governance structure, which is described in the next section, identifies the roles and responsibilities regarding climate-related matters and how they are assigned to the various functions and subcommittees of our business.

Group Chief Sustainability and Corporate Affairs Officer



Our Group Chief Sustainability function was introduced in 2022 as an approach to embed and integrate our ESG strategy into our business. In the context of climate, the function is responsible for executing the decarbonisation strategy. In addition, the Group Chief Sustainability and Corporate Affairs Officer, working alongside the Group Chief Information and Technology Officer, provides regular updates to the Social, Ethics and Sustainability Committee on our Net Zero progress and targets.

Group Chief Technology and Information Officer



The Group Chief Technology and Information Officer (GCTIO) is mandated to ensure we leverage current and emerging technologies in the execution of Project Zero, which includes improving energy efficiency, reducing risks, and controlling costs. In addition, the GCTIO function works in tandem with the Chief Sustainability and Corporate Affairs Officer to actively drive carbon emission sustainability and supplier engagement to introduce sustainable technology alternatives. Lastly, the GCTIO is mandated to quantify our annual carbon footprint and target setting.



Corporate policies

MTN's policies supplement our governance structures and functions and reverberate our commitment to the global climate agenda. MTN creates shared value through responsible sustainability practices. MTN is committed to protecting the environment, fulfilling applicable compliance obligations and continually improving its environmental management as it provides digital solutions in Africa.

Our commitment involves key strategies.

- 1** Resource optimisation: Driving efficiency and responsible resource utilisation.
- 2** Proactive risk mitigation: Applying precautionary principles to prevent environmental harm.
- 3** Regulatory excellence: Ensuring unwavering compliance with applicable environmental regulations.
- 4** Integrated environmental management: Implementing adaptive, globally aligned EMS frameworks.
- 5** Value chain impact reduction: Systematically addressing infrastructure, energy, e-waste and resource consumption impacts.
- 6** Principle-driven sustainability: Adhering to best practices, circular economy principles and climate resilience strategies.
- 7** Transparent accountability: Rigorous monitoring, reporting and open channels for policy adherence.
- 8** Continuous performance enhancement: Regularly evaluating and improving environmental performance.
- 9** Supply chain collaboration: Partnering with suppliers to uphold environmental standards.



Strategy

This section showcases our strategic approach and execution in navigating climate-related impacts. We detail the progress of our projects and programmes, demonstrating tangible risk mitigation and opportunity realisation, while driving long-term value creation.

Our approach to climate-related risks and opportunities

➤ Group environmental strategy

We offer insight into our environmental strategy, navigating the evolving regulatory landscape to ensure we lead in digital solutions for Africa's progress.

➤ Risks and opportunities

We disclose specific climate-related risks and opportunities, their anticipated financial impact and our strategic management response.

➤ Reducing our carbon footprint

We demonstrate our commitment to GHG reduction through our environmental strategy, climate-related projects, comprehensive programmes, collaborative partnerships and transparent disclosures. We acknowledge the complexities inherent in this critical journey.

Our sustainability strategy framework

As one of the leading telecommunications operators in Africa, MTN operates within a unique and dynamic environment shaped by a range of socioeconomic and environmental factors. Due to our geographic presence, we are challenged with specific regional ESG-related risks and opportunities, such as human rights violations, climate change impact and political instability. Our industry's diverse nature requires us to ensure our strategy remains resilient, robust and agile, enabling us to adapt to current and emerging ESG-related trends.

Our strategy is underpinned by four pillars: *doing for planet*, *doing for people*, *doing it right*, and *doing for growth*. This framework drives our business and fosters sustainable growth. These pillars are tailored to our operating context and business model to enable the opportunity to respond to current and emerging risks. Our strategic pillars steer our organisation through clear action plans and focus areas, engrained throughout our Group and Opcos. Our extensive experience in the ICT industry, coupled with our proactive stakeholder engagement, allows us to drive our strategy efficiently and effectively. Each sustainability pillar contains clearly defined focus areas informed by local and global ambitions.

Our sustainability efforts are supported by comprehensive policies and procedures that guide our markets with frequent benchmarking of international best practice to ensure we are aligned with evolving regulatory landscapes, geopolitical changes, and stakeholder expectations.

Our commitments

Metrics and actions

SDGs

Strategic intent

Ambition 2025:
Leading digital solutions for Africa's progress

Belief statement

Everybody deserves the benefits of a modern connected life



We are committed to protecting our planet and achieving Net Zero emissions by 2040



We are committed to driving digital and financial inclusion and a diverse society



We are committed to partners and stakeholders to create and protect value



We are committed to boosting inclusive economic growth on the continent

- **Project Zero:** Reduce GHG emissions.
- **Energy footprint:** Improve energy efficiency within our networks and deploy renewables.
- **Waste management:** Develop a circular economy and manage our waste.
- **Water management:** Reduce our impact through water conservation measures.
- Increase access and reduce cost to communicate.
- Increase financial inclusion.
- **Generational equality:** Increase women representation.
- **Contribution through ICT:** Digital education, skills and jobs.

- **Responsible policies and practices:** Business ethics and enterprise-wide risk management.
- Enhance reputation and trust with stakeholders.
- Promote digital human rights.
- Responsible procurement and supply chain practices.

- **Tax contributions across markets.**
- **Network infrastructure investment.**
- **Empower local governments and enterprises.**



Our environmental strategy

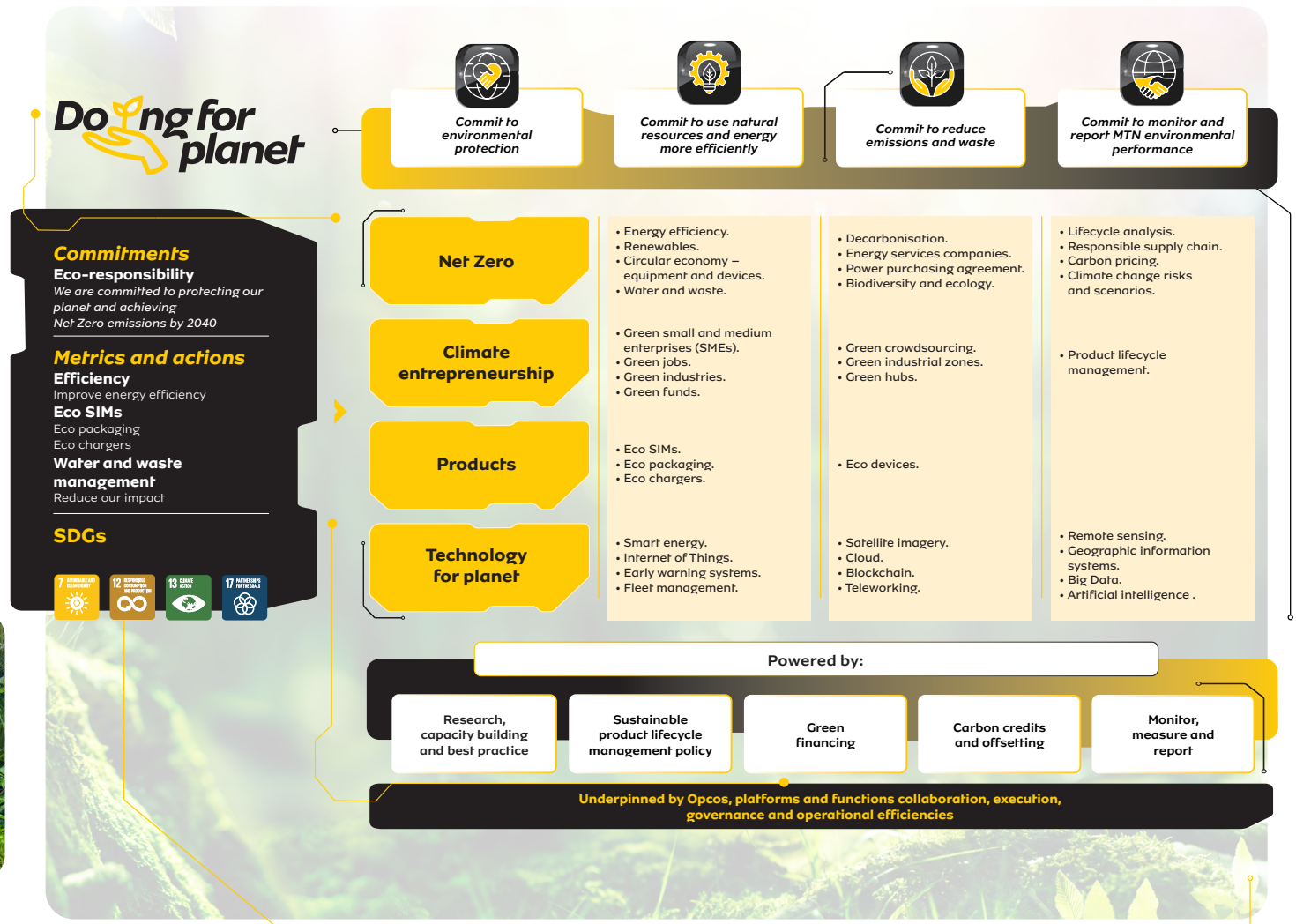
The telecommunication industry creates environmental impact owing to high energy consumption of powering our passive infrastructure, which powers devices contributing to GHG emissions. MTN recognises our business operations contribute to the climate crisis and that it has the potential to profoundly impact our business, our customers and the communities we serve. The impact of climate in Africa, such as infrastructure damage and supply chain disruptions, are severely affecting our business model.

MTN's environmental strategy provides a robust framework for managing climate-related risks and opportunities, prioritising mitigation and financial benefits. We are committed to climate resilience through agile adaptation in a dynamic regulatory environment.

Our strategy drives initiatives to reduce emissions, optimise resource use and enhance product lifecycles. Key actions include renewable energy integration, energy efficiency improvements, waste and water management optimisation, circular economy adoption, climate entrepreneurship promotion and responsible supply chain sourcing. We actively address our climate impact while navigating evolving regulatory landscapes.

Aligning with the evolving regulatory landscape

Multiple African jurisdictions, including Nigeria, one of our key markets, have adopted sustainability and climate-related reporting per the IFRS S1 and S2 Sustainability Disclosure Standards (IFRS S1 and S2 SDS). Local legislative developments have also been a focal point, with South Africa having assented to the Climate Change Act 22 of 2024. We strategically monitor regulatory developments, analysing their potential impact on our operations.



Climate-related risks and opportunities

MTN is aware climate-related risks and opportunities vary spatially across our geographic operations and require a tailored approach at an Opco level. MTN considers climate-related risks and opportunities from a group and regional perspective, in alignment with our governance structure, to ensure we address climate-related matters accordingly and make informed decisions. By identifying climate-related risks and opportunities, we can proactively integrate them into our risk management strategy. This allows us to effectively mitigate identified risks and maximise the potential of identified opportunities, which in turn facilitates the successful execution of our climate strategy.

We consider risks and opportunities across different time horizons including short term (0-3 years), medium term (3-5 years) and long term (5-10 years). The Risk and Opportunities table provides an overview of climate-related risks and opportunities that have been defined in our business model.

Mitigation and adaptation of climate-related risks

We are proactively assessing and mitigating climate-related risks. Our pilot project evaluates physical climate risks to our infrastructure, providing crucial insight for enhancing resilience. Concurrently, we are committed to reducing our carbon footprint through ambitious targets and strategic investments. Project Zero, our flagship initiative, spearheads our internal decarbonisation efforts.



Physical climate risks pose a significant challenge, particularly given the widespread nature of our infrastructure and its vulnerability to climate impacts. We are actively enhancing our operational resilience through a transition to clean energy technologies, leveraging advancements in energy efficiency, solar power and battery storage. Furthermore, we are collaborating with partners to develop an early warning system for severe weather events, bolstering our climate resilience.

Realisation of climate-related opportunities

The realisation of climate-related opportunities is equally important as the mitigation and adaptation measures to manage climate-related risks. Climate-related opportunities can enhance our business opportunities and increase our resilience. MTN's climate-related opportunities focus on increasing energy efficiency and expanding the incorporation of renewable energy infrastructure across all operations. This will allow our Opcos to be less vulnerable to events such as power outages. We furthermore are hopeful cost savings from these opportunities will allow us to invest additional resources into areas of our operations requiring additional financial support.




Doing for planet

Climate-related risks and opportunities continued

Risk type	Region	Financial impact	Management response
 Physical risks	Acute Extreme weather events such as heavy precipitation, and extreme heat can negatively impact critical MTN assets as well as disrupt the ability of employees to perform their functions.	Nigeria, South Africa, Liberia, Ghana, Côte d'Ivoire, Rwanda, Uganda, Zambia, Cameroon, Eswatini and Benin.	Extreme weather indirectly increases operating costs through infrastructure damage, equipment downtime and safety-related disruptions. MTN is bolstering infrastructure and using risk assessments to reduce flood-related financial impact.
	Chronic Variation in climate patterns causing droughts and flooding events with the ability to significantly impact critical MTN assets.	Across our geographic footprint.	Extreme weather drives increased direct costs owing to infrastructure damage and worker safety risk. Flood mitigation, proactive maintenance, and targeted backup power enhance resilience.
 Transitional risks	Regulatory Meeting evolving regulatory requirements and incorporating carbon pricing mechanisms into the business may result in increased resource expenditure.	South Africa.	Climate impact increases financial risks through energy costs, fines, permitting hurdles and rising carbon tax liabilities, which will decrease as MTN approaches Net Zero. Carbon tax calculations follow the South African Carbon Tax Act, using established formulas and applicable allowances, based on stationary energy consumption in South Africa.
	Technology The transition to a portfolio of innovative technologies and products will require significant capital investment. Although the use of innovative technology may lead to improved energy efficiency and minimise the environmental impact of products, these benefits are likely to be available to MTN only in the medium to long term. Additionally, some investments may also prove unsuccessful.	Across our geographic footprint.	Emerging technology transitions require increased investment in renewables and efficiency; climate impact affects commodity supply. Opcos are reducing emissions through solar photovoltaic (PV) installations and energy-efficient solutions like LED lighting.



Climate-related risks and opportunities continued

Opportunities		Region	Financial impact	Management response
 Green energy	Enhancing the use of renewable and clean energy sources.	As per Project Zero implementation.	Renewable energy implementation will improve financial performance through reduced fuel and electricity costs.	Project Zero is MTN's flagship climate project and is driving customised emissions reduction strategies in major Opcos.
 Resource efficiency	Resource efficiency and clean energy sources to reduce operating costs and improve operational performance.	As per Project Zero implementation.	To be evaluated.	
 Products	Enhanced product and service offerings such as our BioSIMs.	<ul style="list-style-type: none">• MTN Rwanda• MTN Eswatini• MTN Nigeria• MTN South Africa• MTN South Sudan	To be evaluated.	

SIMply Sustainable:
Go Green with MTN's Eco-friendly SIMs

Your SIM, Your Planet, Your Future

SIMply Sustainable:
Go Green with MTN's Eco-friendly SIMs

Net Zero philosophy

MTN's Net Zero ambitions are rooted in its goal to achieve Net Zero by 2040.

MTN's approach to achieving Net Zero is guided by the following:



Reduce

Reduce energy use by improving efficiencies, optimising operations and redesigning processes.



Substitute

Replace conventional, dirty energy sources with renewable technologies and low emission products.



Compensate

Remove unavoidable residual emissions through REC's and offsets.

We aim for
Net Zero by 2040

Steps

What we have done so far

Step 1

Aim to achieve Net Zero by 2040, this is supported by our SBTi targets. MTN Group Limited commits to reduce absolute Scope 1 and 2 GHG emissions 50% by 2030 from a 2021 base year. MTN Group Limited also commits to reduce absolute Scope 3 GHG emissions from fuel and energy-related activities 50% by 2030 from a 2021 base year. MTN Group Limited commits that 80% of its suppliers by spend covering purchased goods and services and capital goods will have science based targets by 2026.

Step 2

Emissions baseline has been established in 2021, with yearly measurements to assess progress.

Step 3

Various decarbonisation levers have been identified, such as the inclusion of Solar PV systems and battery storage systems, incorporating hybrid-energy systems to increase fuel efficiency, and modernising infrastructure.

Step 4

Net Zero Philosophy guides all Opcos, with tailored approaches for our top 8 emissions contributors in our footprint.

Step 5

Engaged with our key suppliers to commit to decarbonisation. MTN is also an active member of the GSMA's Climate Action Taskforce.

Step 6

R425m Capex set aside for Project Zero initiatives in 2025.

Project Zero

Project Zero is the key management mechanism that sets our climate ambition into action. Our Net Zero philosophy aims to achieve Net Zero GHG emissions based on our total carbon footprint by 2040, compared to our 2021 baseline measurement.

Project Zero is the flagship implementation and execution programme that sets our climate ambition into action.

Achieving Net Zero by 2040 will require the introduction of innovative and strategic initiatives in our business and across our supply chain. Examples include:

- Procurement of renewable energy and investing in renewable energy projects.
- Improving energy efficiencies on existing infrastructure and through the introduction of new technologies.
- Transitioning to an electric and hybrid vehicle fleet.
- Proactive engagement with our suppliers to reduce their Scope 1 and 2 emissions.
- Offsetting hard-to-abate emissions.

With our Net Zero ambitions defined and integrated into our strategy, our largest Opcos have developed regional-specific strategies for reducing Scope 1 and 2 emissions, through the

introduction of renewable energy alternatives and improving energy efficiencies. In achieving Net Zero targets, MTN faces challenges including space limitations for solar deployment, complex regulatory landscapes, grid instability hindering renewable integration and increasing operational costs of green energy projects.

Each Opco has a designated Project Zero champion with the mandate to ensure that Project Zero objectives are set and targets that SBTi validate are achieved based on the direction issued by the Group. Our Project Zero champions provide frequent reports on progression, including project updates, capital expenditures, reduction opportunities and best practices. Our Group Technology team supports all Opcos by running new/emerging technology, proof of concept and sharing results with our teams. Successful POC vendors are then onboarded as Group framework agreement providers so all markets can access the new/emerging technologies.

This collaboration between our Group and Opco teams enables sharing of key opportunities and challenges, enabling improved decision making. It is important to note that performance in achieving Net Zero targets varies across our Opcos as a result of several factors. From a group perspective, we aim to assist our Opcos, specifically the struggling Opcos, by engaging regularly with them to ensure each Opco implements the direction issued through continuous support for any issues they may experience.

As an accountability measure, Project Zero targets are factored into the KPIs of Opco leadership, and quarterly reports on the progress toward the yearly SBTi targets for each Opco are presented. This allows the Group to continuously monitor Opco progress and provide intervention support when an Opco is not on track to meet its yearly emission reduction targets.

Our decarbonisation pathway through the SBTi

We have aligned our decarbonisation strategy with the SBTi, which offers guidance for setting targets, particularly with reference to our industry. The approach provides us with a science-based approach to determine feasible reduction targets, aligned with our overarching goal of aiming for Net Zero by 2040.

Major shifts impacting our emissions profile

Business operations are dynamic and evolving and, consequently, any deviations in operations can result in emission profiles changing. Fluctuations can be influenced by several factors, including but not limited to:

- Changes in the reporting boundary (e.g. merger, acquisition or divestiture).
- Changes in the calculation methodologies, or improvement in the accuracy of emission factors trigger a significant cumulative change in MTN's base-year emissions.
- A data processing error or a number of cumulative errors that are collectively significant are discovered via audit controls and processes.
- In line with SBTi guidelines, we would recalculate our baseline if the factors listed above prompt a change of 5% or greater to our overall emissions profile. Improving the accuracy of our carbon footprint is an ongoing process.
- In addition, we are transitioning to Microsoft Sustainability Manager to strengthen our emissions data. This may affect reported emissions values. In addition, we have appointed a carbon emissions specialist.

Our approach to achieve Net Zero is guided by the following steps

1

Set
ambitions

2

Measure
emissions
across all scopes

3

Identify
decarbonisation
levers

4

Develop
strategy
implementation
roadmap

5

Collaborate
with partners,
vendors,
and industry

6

Activate
enablers for
organisation-wide
transformation

Project Zero continued

We aim to achieve our goal through:

- **Deploying solar technologies in our operations.**
- **Reducing energy use by deploying** more efficient technologies that optimise energy consumption, improving efficiencies and redesigning processes.
- **Engaging and incentivising our suppliers to commit to achieving Net Zero by ensuring** 80% of our suppliers (by spend) will have science-based targets by 2026.

Developing tailored Net Zero strategies for each Opco

MTN operates in several host nations, each with its own electricity grids and market rules, which introduces challenges in implementing feasible reduction strategies. Tailored approaches have been implemented for eight of our biggest markets: South Africa, Ghana, Sudan, Nigeria, Cameroon, Uganda, Côte d'Ivoire and Liberia. Moreover, best practices, learnings and a decarbonisation lever guidebook are shared with other Opcos to ensure they remain informed on current and emerging trends, as well as feasible reduction opportunities. This ensures customised outcomes suitable for local operating conditions are implemented. We do not apply a blanket approach and take into account local nuances relevant to specific Opcos.

The following initiatives have been implemented to date:

- ▶ Continuous monitoring of emission data is achieved through our established monthly collection process, ensuring timely and complete reporting.
- ▶ Performed a granular emission review and audit per asset class for Scope 1 and 2 for all Opcos.
- ▶ In all our Opcos we have driven several central technology requests for proposals to enable technology innovation in each country.

▶ In addition, by bringing in new vendors in 2023, various technology proofs of concept have been deployed, and further deployments are planned, across multiple Opcos to identify new energy management tooling, hybrid energy solutions and more efficient technology options.

▶ Each Opco's progress is measured quarterly through KPIs and forms part of the Group's ESG KPI index.

▶ Regular working groups take place every month and quarterly sponsor forums, which are CTIO lead, are in place for sharing learnings across teams.

In our eight largest emitting Opcos, we have:

- ▶ Conducted a market-specific regulatory and policy assessment to understand the renewable energy landscape and policy parameters.
- ▶ Developed a customised Scope 1 and 2 strategy for each asset.
- ▶ Increased energy efficiency, enhanced green energy supply and outlined investment considerations for climate projects.
- ▶ Detailed a decarbonisation implementation plan leveraging the identified initiatives and team capacities.
- ▶ Defined the financing requirements and approach to enable the plan.



Project Zero: Powering modernisation in South Africa



CASE STUDY

Overview

MTN South Africa's Project Zero aligns with the company's SBTi commitments and Net Zero philosophy, prioritising a reduction in high-carbon energy consumption. In 2024, the strategy focused on integrating solar energy, enhancing energy efficiency within our BTS site generators and offsetting high-carbon energy through wheeling arrangements with an independent power producer (IPP). A key initiative was the 14th Avenue Solar Park, a 5MW solar PV system with 6MWh battery storage, significantly advancing emissions reduction efforts.



Rami Farah
Chief Technology and Information
Officer, MTN South Africa

Response

South Africa faces high fossil fuel energy dependency, rising electricity costs and load-shedding due to major grid instability. The reliance on traditional power sources, such as coal and diesel generators, prevents MTN South Africa from progressing toward its Project Zero goals. To mitigate these risks, MTN South Africa needs to transition to cleaner energy alternatives, ensuring a more sustainable, cost-effective and resilient energy framework.

In 2024, MTN South Africa achieved a 64.2% reduction in Scope 1 and 2 emissions against a target of 12.5%. The actual emissions reduction achieved was 353 329tCO₂e. This case study illustrates the successful application of the Substitute pillar of MTN's Net Zero philosophy.

Impact and achievements

Emissions reduction	Cost savings	Enhanced business sustainability
The system cut 5 937tCO ₂ e in 2024, with full-year savings expected to reach 8 037tCO ₂ e.	Achieved an opex reduction of R12.61 million in 2024. Going forward, it will be R12.6 million per annum and escalate as per NERSA's cost of energy.	Shielded MTN from rising grid electricity prices, which have increased by an average 13.5% year-on-year (2020 – 2024).

Outlook

Project Zero in South Africa demonstrates how large-scale solar integration, hybrid power solutions and innovative energy models can drive emission reduction and financial savings while improving energy security. Looking ahead, MTN South Africa will continue to scale renewable energy adoption, optimise wheeling strategies and explore further electrification opportunities to support its Net Zero ambitions.



Project Zero: Improving energy efficiency in Uganda



CASE STUDY

Overview

MTN Uganda's 2024 Project Zero strategy aims to enhance energy efficiency, to reduce emissions and improve operational resilience. The initiative included installing lithium-ion batteries, replacing outdated generators, deploying voltage stabilisers and upgrading rectifiers across multiple sites. A key project in 2024 was the Automatic Voltage Stabiliser (AVS) initiative at two regional data centres aimed at addressing voltage fluctuations that previously led to excessive generator use and power inefficiencies. With the installation of AVS, voltage levels have stabilised, protecting sensitive equipment from potential damage and significantly reducing generator run hours.



Thomas Motlepa
Chief Technology and Information
Officer, MTN Uganda

Response

Uganda faces growing energy demand and high carbon emissions due to its reliance on diesel-powered generators for backup power. Frequent voltage fluctuations not only increase fuel consumption and operational costs, but also lead to premature equipment failure and inefficiencies. To address these challenges, MTN Uganda needed a solution to stabilise power supply, reduce generator dependence and improve energy efficiency, ultimately lowering carbon emissions and enhancing network resilience.

In 2024, MTN Uganda achieved a 58.40% reduction in Scope 1 and 2 emissions against a target of 12.5%. The actual emissions reduction achieved was 6 935tCO₂e. This case study illustrates the successful application of the Reduce pillar of MTN's Net Zero philosophy.

Impact and achievements

Emissions reduction	Cost savings	Improved operational resilience
The project reduced 3.11tCO ₂ emissions in 2024.	Achieved monthly cost saving of US\$289.32, with projected annual savings of US\$3 471.78.	This initiative focused on power stability, including voltage drops, by ensuring that equipment operates within the required voltage range.

Outlook

MTN Uganda remains committed to advancing its tailored emissions reduction plan. MTN Uganda is driving progress toward its Net Zero ambitions while enhancing operational resilience by continuously improving energy infrastructure, reducing power wastage and adopting sustainable technologies.



Project Zero: Harnessing solar energy in Cameroon

CASE STUDY

Overview

Project Zero in Cameroon focuses on reducing carbon emissions by integrating renewable energy solutions and enhancing energy efficiency across its network operations. Initiatives include the deployment of on-grid solar systems, hybrid Genset/battery solutions and AC replacements to optimise energy consumption and emission reduction on 44 BTS sites. A key initiative is the on-grid solar system for Garoua Switch. The system is a complementary and priority supply solution from renewable sources to the grid network in self-consumption mode during the day. The energy produced by the PV plant is self-consumed on site (by direct injection into the building network) without reinjection into the electricity network.



Swithurn Mwenifumbo
Chief Technology and Information
Officer, MTN Cameroon

Response

Cameroon faces increasing energy costs and growing demands, with MTN Cameroon having to depend on unstable conventional power sources. The inefficiency of traditional diesel generators and grid electricity poses financial and environmental risks, impacting operational sustainability. To address these challenges, MTN Cameroon needed a reliable, cost-effective and cleaner energy solution to optimise power consumption and reduce emissions, in support of its Net Zero commitments.

In 2024, MTN Cameroon achieved a 5.8% reduction in Scope 1 and 2 emissions against a target of 12.5%. The actual emissions reduction achieved was 644tCO₂e. This case study illustrates the successful application of the Substitute pillar of MTN's Net Zero philosophy.

Impact and achievements

Emissions reduction	Cost savings	Improved operational resilience
The Garoua Switch solar project has saved 72.12MWh of energy, equivalent to reducing 19.47tCO ₂ e.	The project resulted in savings of approximately US\$11 279.43.	The project improved power reliability, which supports uninterrupted operations, ensuring consistent quality.

Outlook

MTN Cameroon's commitment to sustainability is driving greater reliance on renewable energy and energy-efficient technologies. By expanding solar solutions and scaling hybrid power projects, MTN is ensuring a resilient, low-carbon network, which is aligned with its Net Zero goals.



Project Zero: Transforming green energy in Ghana

CASE STUDY

Overview

MTN Ghana's Project Zero aims to transition high energy-consuming facilities to greener energy sources while enhancing overall energy efficiency. The initiative focuses on solar energy deployment, modernised cooling systems and energy-efficient lighting solutions. The initiative covered three switch/data centres, MTN House and 39 BTS sites. Solar plants were installed at data centres in Accra, Kumasi and other sites to reduce reliance on traditional power sources.

Currently, 64% of switch/data centre energy needs and 54% of cell site energy come from green energy sources, with a total capacity of 2.4MW deployed. In parallel, the Cooling Unit Modernisation project, targets operational energy consumption. Given the significant power demand of cooling systems, a total of 84 high-precision air conditioning units at switch/data centres were replaced with variable speed compressor units, significantly improving energy efficiency.



Reuben Opatia
Chief Technology and Information
Officer, MTN Ghana

Response

Ghana's energy sector faces high electricity costs, rolling blackouts ("dumsor") owing to grid instability and heavily relies on fossil fuels as an energy source, leading to increased carbon emissions and operational expenses. MTN Ghana's network infrastructure, particularly its high energy-consuming facilities, requires a sustainable energy solution to ensure cost efficiency, reliability and environmental responsibility. To address these challenges, MTN Ghana sought to transition to greener energy sources while improving overall energy efficiency across key sites.

In 2024, MTN Ghana achieved an 11% reduction in Scope 1 and 2 emissions against a target of 12.5%. The actual emissions reduction achieved was 4 339tCO₂e. This case study illustrates the successful application of the Reduce pillar of MTN's Net Zero philosophy.

Impact and achievements

Emissions reduction	Cost savings	Enhanced business sustainability
15.6% decrease in emissions. In 2023, an emissions reduction of 2 136tCO ₂ e was achieved and, in 2024, an emissions reduction value of 3 325tCO ₂ e was achieved.	US\$0.46 million in 2024 with a cumulative savings of US\$0.80 million since 2022.	3.1MWh saved from grid power. 12% to 16% reduction in cooling power consumption. 265 000 litres of diesel saved.

Outlook

MTN Ghana aims to further optimise energy efficiency and scale its green initiatives. By 2027, the full implementation of its solar energy and cooling system modernisation projects is expected to enhance operational resilience, reduce environmental impact and drive sustainable cost efficiencies across its network.



Project Zero: Driving energy efficiency and renewable energy in Nigeria

CASE STUDY

Overview

MTN Nigeria's 2024 Project Zero strategy prioritised energy efficiency improvements across key operational sites. Led by John Jiya, Senior Manager in Power Management, the key initiative was the replacement of outdated HVAC systems with 86 high-efficiency cooling units at data centres, switch centres, and BTS sites. These upgrades significantly reduced energy consumption, minimised diesel reliance and lowered operational costs, ensuring sustainable power usage amid growing load demands. By proactively addressing rising power costs and growing load demands, MTN Nigeria reduced energy consumption, enhancing long-term efficiency, cost savings, and environmental sustainability.



Yahaya Ibrahim
Chief Technology Officer,
MTN Nigeria

Response

Nigeria's energy landscape relies heavily on diesel generators due to an unreliable national grid, leading to high fuel costs, carbon emissions and operational inefficiencies. As MTN Nigeria expanded its network infrastructure, outdated HVAC systems in data and switch centres drove excessive energy consumption, further straining resources. With rising fuel prices, 12 grid collapses in 2024 and increasing load demands, there is an urgent need to enhance energy efficiency, reduce reliance on diesel and lower operational costs while ensuring uninterrupted network performance.

In 2024, MTN Nigeria achieved an 11% reduction in Scope 1 and 2 emissions against a target of 12.5%. The actual emissions reduction achieved was 12 526tCO₂e. This case study illustrates the successful application of the Reduce pillar of MTN's Net Zero philosophy.

Impact and achievements

Emissions reduction	Cost savings	Improved operational resilience
A 2% reduction in base-year emissions, decreasing from 3 784tCO ₂ e before implementation to 2 314tCO ₂ e afterwards.	NGN508 792 620 saved over two quarters, with annual savings still being calculated.	Lower operational energy demand and reducing reliance on diesel consumption.

Outlook

MTN Nigeria's investment in energy efficiency marks a critical step in its Net Zero journey. Future plans include scaling renewable deployments and expanding efficiency upgrades, ensuring long-term sustainability and cost savings while reinforcing MTN's leadership in green energy transitions.



Project Zero: Scope 3

MTN aims to achieve Net Zero emissions by 2040, a critical component of our **Ambition 2025** strategy to create shared value. Recognising that 74% of our total carbon emissions originate from Scope 3 activities across our extensive value chain, we are implementing a robust and phased strategy to address this complex challenge.

The scale of our Scope 3 footprint necessitates a focused and strategic approach. By proactively managing these emissions, we fulfil our environmental responsibility and unlock significant opportunities for enhanced sustainability performance, improved business resilience and a strengthened competitive position.

Phased reduction strategy

Our strategy is grounded in a phased approach, prioritising immediate action on the most material categories. This targeted focus ensures efficient resource allocation and maximises impact as we progressively expand our efforts.

Supplier engagement and collaboration

A cornerstone of our strategy is intensive supplier engagement. We are actively implementing targeted outreach programmes and enhancing our frameworks to drive meaningful change. Concurrently, we are forging strategic collaborations with key suppliers, particularly those in tower infrastructure, devices, network solutions and IT, to achieve tangible Scope 1 and 2 emission reductions that directly contribute to our Scope 3 targets. Our objective is to engage the top 80% of our suppliers (by spend) by 2026, focusing on the critical suppliers who represent this substantial portion of our emissions.

Data enhancement and transparency

To ensure the accuracy and credibility of our reporting, we are enhancing the granularity of our emissions data across relevant categories. This data-driven approach aligns with the highest reporting standards, promotes transparency and mitigates the risk of greenwashing. In 2024, we strengthened our data framework by integrating additional entities and implementing a pilot bottom-up data approach, while also transitioning from the 2002 Environmentally Extended Input-Output (EEIO) to the more recent 2018 EEIO, a change that significantly impacts the capital goods, investments, and, most notably, the purchased goods and services categories.

Continuous improvement and long-term viability

We recognise that achieving our Net Zero goals requires continuous evaluation and refinement of our Scope 3 strategy. We are committed to ongoing improvement to ensure maximum effectiveness and long-term viability.

Timeframe	Our strategy	Goal	Our action plan
2022 - 2023	Programme (SEP)	80% of suppliers (by spend) commit to setting emission reduction targets in line with the SBTi by 2026, and drive education and commitment to carbon emission reduction across the industry.	Vendor outreach sessions to engage with critical suppliers on climate agenda. Supplier evaluations and contracts management Integrate climate performance clauses in contracts.
2024	Strategic supplier collaboration	Suppliers shall support and commit to an emission-reduction trajectory aimed at reducing emissions by 50% by 2030, in alignment with our Net Zero ambition.	Collaborate with our highest emitting suppliers to support emission reduction.
2025 – 2026	Supplier incentivisation programme	To reward the suppliers in the RFQ process based on climate performance, as well as provide shout-outs and recognitions via awards.	Prioritise high-performing suppliers in contract biddings or make environmental performance a part of the procurement process.
2030	Internal carbon pricing	Onboarding low-carbon suppliers.	Incorporate internal carbon pricing in business decision making (procurement).
2040	Carbon offsetting	Few hard to abate emissions will be reduced via carbon offsetting (only 10%) to achieve Net Zero status.	Purchase carbon offsets from 2030 to compensate for remaining emissions (up to 10%).

Our commitment

Our commitment to Scope 3 reduction extends beyond environmental stewardship. It is a strategic imperative that drives top-line growth, operational excellence, long-term competitive advantage and enhanced stakeholder trust.

Collaborative action

MTN acknowledges the inherent complexity of measuring and quantifying Scope 3 emissions. We are actively engaging with suppliers, partners and tower companies to educate and encourage commitment to science-based targets. We are promoting collaborative action by encouraging suppliers to sign our Net Zero pledge and join us on our journey to sustainability.

Going forward

MTN is dedicated to driving meaningful reductions in our Scope 3 emissions through strategic supplier engagement, data-driven insight and a commitment to continuous improvement. We are working diligently to embed sustainable practices throughout our value chain and contribute to a more sustainable future.

Strategic approach to network and supply emissions: Building a sustainable network with ATC

CASE STUDY

Overview

American Tower Corporation (ATC) is fully committed to supporting MTN in reaching its ambitious Net Zero emissions goals. As a pivotal infrastructure provider, managing a significant portion of MTN's tower network across South Africa, Nigeria, Uganda and Ghana, ATC recognises its role in contributing to the reduction of MTN's emissions. We are determined to leverage our industry expertise and resources to accelerate emissions reductions and shape a sustainable future within our operational footprint.



Mneesha Nahata
Senior Vice President: Legal and
Chief Sustainability Officer,
American Tower Corporation

Response

ATC's decarbonisation strategy is guided by a future-focused, science-based approach. Our strategy focuses on three strategic pillars: enhancing energy efficiency, expanding renewable energy integration and advancing energy storage capabilities.

Energy efficiency: Through the deployment of advanced energy management systems and upgrades to more efficient technologies, particularly in high-usage markets, we optimise power consumption and reduce operational carbon footprints.

Renewable energy: We are accelerating the transition to renewable energy by deploying on-site solar power solutions, with a clear commitment to expanding solar energy across our network, further reducing reliance on fossil fuels.

Energy storage: Our investments in cutting-edge energy storage solutions, such as lithium-ion batteries, are key to increasing the reliability and capacity of renewable

energy systems, ensuring a consistent and sustainable power supply across regions.

These focused efforts are integral to our mission of reducing environmental impact and fostering long-term sustainability.

Impacts and achievements

Our ongoing collaboration with MTN has already delivered measurable outcomes:

- **Enhanced data sharing:** Improved transparency has allowed MTN to gain deeper insights into its site-level emissions, enabling more informed decision making.
- **Energy efficiency gains:** Joint initiatives have driven significant improvements in energy efficiency, reducing power consumption at tower sites.
- **Renewable energy integration:** The expanded use of renewable energy solutions has decreased reliance on fossil fuels, aligning with both our sustainability goals and MTN's carbon reduction targets.

Outlook

At ATC we are fully committed to our partnership with MTN. Through continued collaboration, innovation, and strategic investments, we are poised to make a lasting contribution to the global shift toward clean energy. Together, we will build a more sustainable, resilient network for the future, advancing both our goals for environmental stewardship and the broader transition to a low-carbon economy.

By staying ahead of emerging opportunities and challenges, ATC remains focused on driving meaningful emissions reductions that support a sustainable future for all.



Project Infinity: Enhancing circularity

The traditional linear model of production and consumption, characterised by a "take-make-dispose" approach, has resulted in resource depletion and environmental degradation. Sustainable products and services are essential to achieving global climate goals and present a viable alternative, promoting resource conservation and fostering a healthier planet for current and future generations. By minimising environmental impact throughout their lifecycle – from resource extraction to disposal – these solutions offer a strategic approach to mitigating climate impact.

This industry-wide transition towards sustainable practices demonstrates the strategic importance of green solutions in combating climate impacts. By embracing these initiatives, the telecommunications industry can reduce its negative environmental impacts and inspire other sectors to adopt similar sustainable approaches.

Project Infinity is our co-ordinated response to introducing and integrating circularity into our business model. The circular economy is defined as an economic system based on the reuse and regeneration of materials or products, especially as a means of continuing production in a sustainable or environmentally friendly manner. We recognise that the linear economy poses inherent negative environmental impact, inefficient use of natural resources and increased carbon emission from product lifecycles. By extending the lifecycle of products by remanufacturing, refurbishing and recycling, we are actively contributing to reducing our waste consumption, as well as a strategic initiative to reduce our GHG emission in our product lifecycle. Accordingly, responsible consumption, production and disposal practices are crucial to the execution of circularity objectives:

Responsible consumption

MTN + enablers

Benefits through testing, refurbishment, inventory audits, brokerage and logistics enable reuse of resources.

Responsible production

MTN + manufacturers/suppliers

Benefits through co-operation with manufacturers, suppliers, regulators and other operators.

Responsible disposal

MTN + recyclers

Benefits through increased recovery of natural resources and responsible waste management.



As MTN has adopted an integrated approach to its climate strategy, Project Infinity is a core component of our wider response. In applying our integrated approach, our circular economy strategy is key to avoiding emissions. By reusing rather than purchasing new equipment, we avoid the emissions associated with the mining, manufacturing and supply processes within the value chain.

As Project Infinity is essential in avoiding emissions, we aim to have all our Opcos take part in the initiative. A particular focus remains the inclusion of Nigeria and Ghana, as two of our largest Opcos, into Project Infinity. One of the methods of how we aim to formalise expansion across all Opcos is by implementing Opco maturity targets for reuse and recycling in efforts to accelerate Project Infinity's integration across our Opcos. These targets form a key part of our Platforms, Agility, Connectivity and Experience (PACE) technology framework to deliver value and growth.

As we progress with the Project Infinity initiative, we also face and solve challenges originating from trade and tax compliance and developmental challenges associated with implementing large-scale changes. To mitigate this barrier, our focus is on creating awareness and stakeholder engagement through frequent training, communications and the introduction of SMART (specific, measurable, achievable, realistic and time bound) KPIs.

The benefits



Environmental

Conserve natural resources, reduce waste and emissions



Operational

Reduce obsolete, idle inventory and lead times



Financial

Savings compared to buying new from OEMs



Resilience

In-house alternative source for supply chain disruptions

Project Infinity: Empowering young minds: Giving new life to unused technology for learning

CASE STUDY

Overview

As MTN celebrates 30 years of connecting people and communities, we reiterate our commitment to environmental sustainability and social responsibility. We are proud to highlight one of our pilot programmes from our pioneering initiative on circular economy, Project Infinity.



Response

The literacy pilot programme shows how technology can be leveraged to combat illiteracy successfully through collaboration. MTN South Africa contributed to this pilot's unused idle devices facilitated by our circularity partner GSM Systems, and in collaboration with Nabu, the Rwanda, Ministry of Education and local partners, these devices from South Africa were delivered to teachers in Rwanda. Each device was pre-installed with the Nabu app, a free reading app designed to engage children aged 5 to 15 with literacy tools in their local languages. As they progress, the app will gradually transition to English, opening doors to a world of knowledge.

The initiative enhanced educational access and literacy for children from disadvantaged backgrounds in marginalised communities by distributing preloaded smartphones and training teachers to inspire students for a more promising future.

Outlook

The Rwanda pilot programme has shown promising results, and we are excited about potential partnership opportunities for expansion. There is also significant interest from corporates, non-governmental organisations and schools.

Join us in our commitment to a sustainable future. We invite interested partners and stakeholders to join us in this impactful journey. Your support and collaboration can help extend the reach of this programme, bringing educational resources to even more communities in need. Together, we can create a brighter, more literate future for children across Africa, contribute to meaningful emission reductions that support a sustainable and Net Zero future for all.

By repurposing these idle, unused devices, we promote responsible consumption as part of our alignment with SDG 12. By reusing these devices, we also avoid the emissions related to the manufacturing of new phones.

The programme successfully distributed 894 devices, reaching 76 schools across seven districts. Teacher training was provided to 641 educators, positively impacting approximately 9 000 students. Over a five-month period, the Nabu application demonstrated a 276% increase in reading time and a 13% increase in book completion rates.

Impacts and achievements

Emissions avoided: 51 tCO₂e

51 tCO₂e amounts to:

- The amount of CO₂ absorbed by 2 300 mature trees in one year.
- Driving a petrol car six times from Cape Town to Cairo and back.
- The annual electricity used by nine to 18 average African households.
- Manufacturing roughly 6.1 million plastic bottles.



PachiPanda: Supporting climate entrepreneurship across our footprint

Our sustainability is rooted in the integration of multiple components, and by supporting climate entrepreneurship we execute our strategic aims focusing on socioeconomic upliftment, while simultaneously addressing pressing climate-related issues.

CASE STUDY

Overview

Climate entrepreneurs are emerging as pivotal players in addressing global environmental challenges. The introduction of innovative solutions aims to combat climate-related risks, while simultaneously generating economic and societal benefits. In the context of Africa, this represents a strategic opportunity, as the continent grapples with unique environmental challenges. The continent's dynamic, youthful population is driving change.



Nompilo Morafo
Group Chief Sustainability
and Corporate Affairs Officer, MTN

Response

The PachiPanda Challenge aims to accomplish the dual objective of innovative solutions benefiting climate efforts while contributing to socioeconomic upliftment.

Building on the success of the PachiPanda Innovation Challenge hosted by MTN Zambia in 2022 and 2023, MTN expanded and amplified the competition through a partnership between MTN and the World Wildlife Fund. This strategic initiative aligns with our commitment to climate entrepreneurship and our Group-wide sustainability strategy.

In 2024 the following Opcos:

In 2024, MTN Nigeria, MTN South Africa and MTN Zambia hosted the PachiPanda competition in their respective host nations. Through scaling and replication, we received a total of 2 298 applications.

PachiPanda winners across the various Opcos have demonstrated exceptional innovation and dedication to environmental sustainability. These talented individuals have developed creative solutions to address pressing local environmental

challenges, showcasing the power of youth-led initiatives to drive positive change. Their projects highlight the potential for sustainable practices and inspire hope for a greener future.

Impacts and achievements

Through scaling and replication, the PachiPanda Programme has been implemented in multiple Opcos to maximise its positive impact. We have received 2 298 applications and developed 30 of our finalists through the pitch programme.

By supporting youth-led climate ventures, we can unlock a pipeline of solutions tailored to Africa's unique challenges such as water scarcity, food insecurity and land degradation, while creating new economic opportunities and advancing a sustainable future. Investing in African climate entrepreneurship is not limited to an environmentally responsible choice, but also yields a strategic transition that strengthens market positions, fuels economic growth and empowers the continent's future leaders.

Outlook

MTN's **PachiPanda Challenge** is expanding to include **Uganda**, fostering a new generation of **green entrepreneurs**, creating **sustainable jobs**, and unlocking opportunities in the **green economy** by supporting innovative solutions that drive environmental impact and economic growth.

PachiPanda: Voices of our Opco winners



MTN Nigeria:

The PachiPanda Challenge was a transformative experience that allowed me to showcase my innovative approach to tackling environmental issues. As a microbiologist and ecologist, I have always believed that organic materials can be channelled for the betterment of mankind. My project, which uses chicken feathers and fruit waste to grow mushrooms, addresses both land and water pollution while creating an eco-friendly food source. Despite facing initial scepticism, I persevered, and winning this challenge has amplified my vision. It is proof that when you focus on providing value and helping others, opportunities will find you. The journey does not end here – I'm excited to compete at the Pan-African level and potentially scale my solution across the continent.

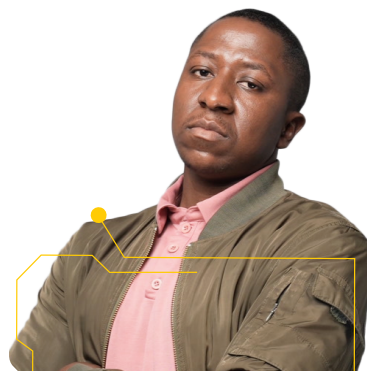


Osarode
Odemwingie



MTN South Africa:

Winning the PachiPanda Challenge has been a game-changer for RecycleX. MTN's commitment to innovation and sustainability through this initiative has provided an incredible platform for entrepreneurs like myself to develop impactful solutions for environmental challenges. The mentorship, resources and exposure we have received have been invaluable in scaling our vision for a cleaner and greener Africa. I am deeply grateful to MTN for fostering innovation in the green economy and for empowering businesses like RecycleX to drive meaningful change. This is just the beginning and I look forward to the journey ahead!



Moses
Zvivanashe



MTN Zambia:

Participating in the PachiPanda Innovation Challenge has been a transformative experience for me.

The platform provided me with invaluable mentorship, training and hands-on experience in innovation and entrepreneurship. Through a structured workshop, I gained technical knowledge, business development skills and pitching techniques, which helped refine my project and make it more viable. The support from the MTN Skills Academy further equipped me with practical entrepreneurial skills, allowing me to navigate challenges and develop a clear vision for my startup.

The PachiPanda Innovation Challenge has been more than just a competition, it has been a launchpad for my passion in clean energy and sustainable solutions. I am grateful for the skills, knowledge and network I have built and I look forward to making a meaningful impact in the world of hydrogen-powered innovation.



Wandu
Siame

BioSIM: Developing sustainable products

MTN's commitment to sustainability is demonstrated through our strategic investment in innovative, sustainable products. The launch of bioSIM, our paper-based SIM card holders, exemplifies this commitment by offering customers a product that actively reduces plastic waste and supports the transition towards a more sustainable telecommunications industry.

In 2024, MTN Rwanda, MTN Eswatini, MTN Nigeria, MTN South Africa and MTN South Sudan rolled out bioSIMs. The need for this product originated to find a solution to the waste generated by plastic SIM card holders, which is the larger plastic component in which a SIM card is housed. Users generally discard the SIM card holder after removing the SIM plug, colloquially referred to as the card, once it has been inserted into a device, contributing to pollution from discarded plastics.

In 2020, the production of 4.5 billion plastic SIM cards, and the subsequent discarding of the same number of plastic holders, created a profoundly negative environmental effect despite the small size of each item. BioSIM paper-based SIM card holders aim to address this issue.

Our bioSIM paper-based SIM card holders are made entirely from wood fibres, which are biodegradable and sourced exclusively from Forest Stewardship Certified (FSC) forests. It is integral to MTN, that we consider our suppliers in the development of this product to ensure a more sustainable product and therefore FSC certified suppliers are used to ensure the resources used to manufacture the bioSIM

paper-based SIM card holders, are sourced sustainably. One of the further benefits of this exciting product is that the cost of the product to the consumer remains largely similar.

MTN Nigeria has taken a significant stride towards MTN's commitment to protecting the planet – with the introduction of biodegradable bioSIMs. Recognising the environmental burden posed by traditional plastic SIM cards, which contribute substantially to landfill waste and pollution, MTN Nigeria sought a more sustainable solution. This initiative not only addresses growing regulatory pressure to align with global ESG standards, but also responds to increasing public concern about plastic pollution.

The move presented a compelling business opportunity: a chance to reduce environmental impact, actively engage customers in their sustainability journey, and gain a competitive edge by becoming the first operator to deploy bioSIMs in Nigeria and West Africa. Furthermore, it allows MTN to embed sustainable practices firmly within its operational framework.

The implementation involved a strategic partnership with Secure ID Limited, a local Nigerian company, for the manufacture of the bioSIMs. MTN Nigeria is adopting a phased approach, gradually phasing out plastic SIMs and deploying bioSIMs

for replacements, upgrades and swaps. A pilot programme involving 500 bioSIMs in the fourth quarter of 2024 generated positive feedback from field agents, who reported no issues with functionality or handling. Media coverage surrounding the launch has been largely positive, focusing on MTN's demonstrated commitment to environmental responsibility. The bioSIMs offer a significantly more sustainable alternative to their plastic counterparts, thanks to their biodegradability and recyclability.

The launch and subsequent media coverage have also served to enhance communication with key stakeholders, underscoring MTN's dedication to sustainability. Notably, the Nigerian Communications Commission (NCC) publicly commended MTN and its vendor, Secure ID Limited, for their collaborative approach. Looking ahead, MTN Nigeria recommends that other operating companies consider implementing similar initiatives, prioritising partnerships with local suppliers to maximise both their commitment to sustainability goals and the creation of shared value. Ultimately, the introduction of bioSIMs has positioned MTN Nigeria as an innovative and forward-thinking organisation, resolutely pursuing its sustainability targets without compromising on the quality or performance of its services.

**Your SIM,
Your Planet,
Your Future**



**Reducing waste,
one card at a time.
The future is here**

Technology for planet: Early warning system for extreme weather

CASE STUDY

Overview

Extreme weather events are increasingly impacting communities across Africa, necessitating innovative solutions to mitigate their effects. In response, an alliance between MTN Group, Tomorrow.io and Microsoft has been formed to develop a cutting-edge early weather warning system. This initiative leverages advanced technologies like AI and satellite monitoring to deliver critical weather information directly to mobile phones, aiming to protect over 300 million people. By combining the strengths of each partner—Tomorrow.io's hyperlocal weather engine, Microsoft's Azure cloud computing platform and MTN's extensive mobile network—the alliance seeks to provide timely and actionable weather alerts, enabling communities to prepare for severe weather events.



NiMet signs MoU with MTN and Tomorrow.io

Response

In response, an alliance between MTN Group, Tomorrow.io and Microsoft has been formed to develop a cutting-edge early weather warning system. This initiative leverages advanced technologies like artificial intelligence and satellite monitoring to deliver critical weather information directly to mobile phones, aiming to protect over 300 million people. By combining the strengths of each partner – Tomorrow.io's hyperlocal weather engine, Microsoft's Azure cloud computing platform, and MTN's extensive mobile network – the alliance seeks to provide timely and actionable weather alerts, enabling communities to prepare for severe weather events.

Building on this momentum, MTN Nigeria has taken a significant step forward by partnering with the Nigerian Meteorological Agency (NiMet) and Tomorrow.io to launch a Digital Climate Advisory Services (DCAS) system. This initiative, formalised through a Memorandum of Understanding (MoU) signed in January at NiMet's headquarters in Abuja, aims to deliver location-specific, actionable weather advisories to Nigerian farmers via mobile.

The collaboration aligns with the United Nations' goal of ensuring early warning systems for all, while addressing the urgent need to strengthen climate resilience in Nigeria, particularly within the agricultural sector. By leveraging MTN's extensive telecommunications network, NiMet's meteorological expertise, and Tomorrow.io's cutting-edge weather intelligence, the DCAS system will empower farmers with timely, localised weather information to enhance productivity and mitigate climate-related risks.

Impacts and achievement

Under the terms of the MoU, the three parties will collaborate to develop, deploy, and test the DCAS platform. The system will provide weather-based advisories to farmers through mobile notifications, enabling them to make informed decisions about planting, irrigation and harvesting. By delivering hyper-localised weather forecasts and actionable insights, the DCAS system will help farmers adapt to climate variability, reduce crop losses, and improve yields.

Outlook

This partnership marks a significant step forward in Nigeria's efforts to build climate resilience and achieve food security. By harnessing the power of technology and collaboration, MTN, NiMet and Tomorrow.io are paving the way for a more sustainable and prosperous future for Nigerian farmers and the nation as a whole.

Together with NiMet and Tomorrow.io, MTN is helping to ensure that Nigerian farmers are equipped with the tools they need to thrive in an increasingly unpredictable climate.

Driving progress: Partnerships, standards and disclosures

MTN leverages strategic partnerships with industry organisations to strengthen its climate initiatives. Collaborative engagements provide access to critical expertise, informing and enhancing our climate strategy, yielding mutual benefits.

Standards, frameworks and disclosures



IFRS has issued its new Sustainability Disclosure Standards aligned with the recommendations of the TCFD in 2022.



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

In 2023, MTN Group had its near and long-term GHG emissions targets validated by the SBTi, which is a partnership involving the United Nations Global Compact (UNGC), the World Resources Institute, CDP and the WWF for Nature. SBTi encourages companies to set targets in line with the Paris Agreement.



MTN is committed to the SDGs. We commit to continue making the UNGC and its principles part of our strategy, our culture and the day-to-day operations of our company.



MTN Group completes the CDP Climate Questionnaire on an annual basis. Disclosure through CDP is the global benchmark for corporate environmental reporting.



Partnerships

The GSMA is the mobile industry body that addresses climate action issues through its Climate Action Taskforce. MTN forms part of a taskforce that has more than 60 operator groups from across the globe. Ralph Mupita's appointment to the GSMA Board of Directors for 2025-2026 solidifies MTN's strategic role in connecting Africa and advancing its digital economy. His leadership will be a powerful asset in amplifying the GSMA Climate Task Force's efforts and maximising mobile technology's potential for sustainable development.

MTN is a member of the Joint Audit Co-operation and the Global Enabling Sustainability Initiative (GeSI), providing information, resources and best practices for achieving integrated social and environmental sustainability through digital technologies.



Partnering to expand our impact: GSMA sub-Saharan Africa

CASE STUDY

Overview

In sub-Saharan Africa (SSA), the lack of reliable energy and infrastructure hampers the growth of digital connectivity. Less than 1% of households have access to fixed broadband, and many mobile operators face frequent power outages, high energy costs, and limited grid access. The region's heavy reliance on diesel generators, exacerbated by rising fuel prices and frequent theft of equipment, makes mobile network operation challenging. These energy issues threaten the delivery of digital services and the region's sustainable development goals.



Angela Wamola
Head of sub-Saharan Africa at GSMA

Response

Angela Wamola, Head of sub-Saharan Africa at GSMA, highlights the critical role energy plays in modern society. "Energy is essential to everything in our modern society, especially in sub-Saharan Africa, where digital and mobile networks are the backbone of progress," says Wamola. GSMA, in collaboration with mobile operators, regulators, and policymakers, conducted research to better understand the energy challenges faced by mobile networks in SSA. The resulting report, *Energy Challenges for Mobile Networks in sub-Saharan Africa*, identifies how energy insecurity directly affects operators' ability to provide reliable service. Wamola and her team have been at the forefront of pushing for innovative and sustainable energy solutions to ensure that mobile networks in SSA continue to grow and meet the region's increasing connectivity needs.

Outlook

While significant progress has been made, energy challenges persist. Wamola emphasises that continued collaboration among mobile operators, governments, and the private sector is vital to ensure a sustainable energy future for mobile networks. Going forward, policy changes that incentivise private sector investment in renewable energy, along with the expansion of mini-grids, are critical to overcoming the region's energy challenges. These measures will help to secure reliable energy for mobile networks, enabling SSA to reach its digital and sustainable development goals.

Impacts and achievements

The research and collaborative efforts have led to some positive outcomes in the region:

Deployment of renewable solutions: Mobile operators have increasingly turned to solar energy and battery storage solutions to maintain connectivity. In South Africa, operators have partnered with Eskom and the government to access renewable energy from independent power producers, improving reliability and reducing energy costs.

Improved policy environment: Countries like Kenya and Uganda have seen success in expanding access to energy, with Kenya now generating over 90% of its electricity from renewable sources. Namibia has positioned itself as a leader in solar energy development through effective policy reforms, attracting private investment.

Collaboration and cost-effective solutions: Mobile operators in South Africa have worked together, allowing them to jointly procure backup power and security. This shared approach has helped reduce costs and improve network stability.



Source

Rural renewal: telcos and sustainable energy in Africa

Risk management

In this section, we detail our approach to identifying, assessing and mitigating climate-related risks, and highlight how our pilot physical climate risk assessment supports the development of targeted adaptation strategies and advances climate resilience.

Our management approach

Enterprise risk management (ERM) system

MTN has been working to integrate climate risks into our existing risk management framework. Integrating climate risks and opportunities into our ERM system creates a more resilient business.

Extreme weather events

Extreme weather events occurred in several of our markets. We highlight the extreme weather events in 2024.

Physical CCRA

We present the results of Phase 2 of our comprehensive climate change risk assessment, which has directly led to the formulation of key adaptation initiatives for our critical data centre infrastructure.

Risk management

MTN is Africa's largest mobile network operator; therefore, our infrastructure and assets face a heightened risk of exposure to physical climate risks. Although this poses a challenge in terms of risk mitigation measures, it also presents an opportunity for MTN, from a business perspective, to contribute to Africa's transition to a low-carbon economy.

We aim to contribute by investing in energy efficiency and renewable energy projects or initiatives. Our journey to be resilient and adaptable in respect of climate management is well underway, as we proactively consider the changes and the related effects of the changing physical and market environments. Our robust processes and procedures help us to identify, assess and prepare our responses to climate-related risks. For MTN to have the appropriate responses to climate impacts, climate-related risks are embedded in MTN's overall risk management process, with our management team and Board given authority to manage climate-related risks.

Climate-related events can cause prolonged business disruptions through damage to physical assets and increased operating costs. Africa, recognised by the Intergovernmental Panel on Climate Change as one of the world's most vulnerable regions to climate impacts, is already experiencing its impacts more severely than most other regions. Critical infrastructure, including transportation, telecommunications, water supply and electricity, is under threat. We acknowledge that our business operations contribute to climate impacts and are susceptible to its profound impacts, potentially affecting our operations, our customers and the communities we serve. We also recognise that the resilience of our business is inextricably linked to the resilience of the communities within which we operate.

We are committed to identifying, mitigating and adapting to the evolving impacts of the climate, including the physical repercussions of extreme weather events, on our business and the communities we serve. Recent experiences have underscored the critical role of resilient infrastructure in supporting communities during and after extreme weather events. The ability for families to stay connected with loved ones during such times highlights the paramount importance of swift restoration and recovery of our assets. This reinforces the need for our organisation to prioritise building resilience into our operations and infrastructure to better serve our communities in the face of increasing climate-related challenges.

Our approach to risk management

MTN takes a comprehensive approach to risk management and has a robust enterprise risk management (ERM) system in place, along with procedures to identify specific climate-related risks such as through our physical CCRA pilot project. Through our combination of processes, we account for Group-level as well as regional-specific climate-related risks. MTN's climate-related risks are informed by various sources including current and emerging regulations, technology, legal, market, reputation and both acute and chronic physical risks. Our risk register is our mechanism to identify and establish controls and mitigation measures to determine the "residual risk" impact and the residual risk rating. The residual risk rating allows us to prioritise climate-related risks. The risk register further details additional action plans that may be required for each specific climate-related risk.



Identify

Identify potential climate-related risks and opportunities and **perform a materiality assessment**.

Model

Assess the probability of the risk impact and likelihood of our material risks and opportunities.

Manage

Monitor and mitigate risks, as well as **develop and maintain** effective internal controls.

Report

Integrate into the overall risk management framework.

Risk management continued

ERM system

Risk management is a structured process involving management and the Board. It supports MTN's objectives by identifying and mitigating risks with potential impacts. MTN relies upon its Group-level risk management framework to identify, prioritise and manage risks for the business. This encompasses risks concerning MTN's energy strategy, carbon footprint, climate impacts, extreme

weather conditions and climate policies. Where we have identified risks relating to these and other climate topics, the risks are included in our risk register, which documents mitigation measures as well as the accountable party within our business responsible for managing the risk. Risks are categorised as short, medium and long term. Risks are prioritised based on a quantified

probability and impact assessment, with response strategies developed according to the nature and materiality of the risk. These are then reported to the local operations' Executive, Audit, and Risk Compliance committees as appropriate. Through our use of scenario analyses, MTN can evaluate the physical risks posed by climate impacts across our key markets.

1

ERM at MTN is centrally managed, with structured input from local operating companies.

2

The objective is to ensure management has the tools and techniques to identify threats and opportunities that impact strategic and operational objectives.

3

Dedicated ERM resources are in place at both Group and Opco levels.

4

Management Exco teams have risk management as a standing agenda item.

5

Risk Committees (and teams) at Group and Opco level drive the **Ambition 2025** objectives of elevating ERM and internal control.

6

The scope of ERM covers the full ambit of all MTN activities, which the principal risk universe seeks to capture.



Risk management continued

ERM process

The integration of climate-related risks within our ERM framework ensures a comprehensive and market-specific approach to risk management. Our ERM process encompasses four main phases:

Analysing the business

through understanding the activities and context and considering internal and external environments.

Risk assessment

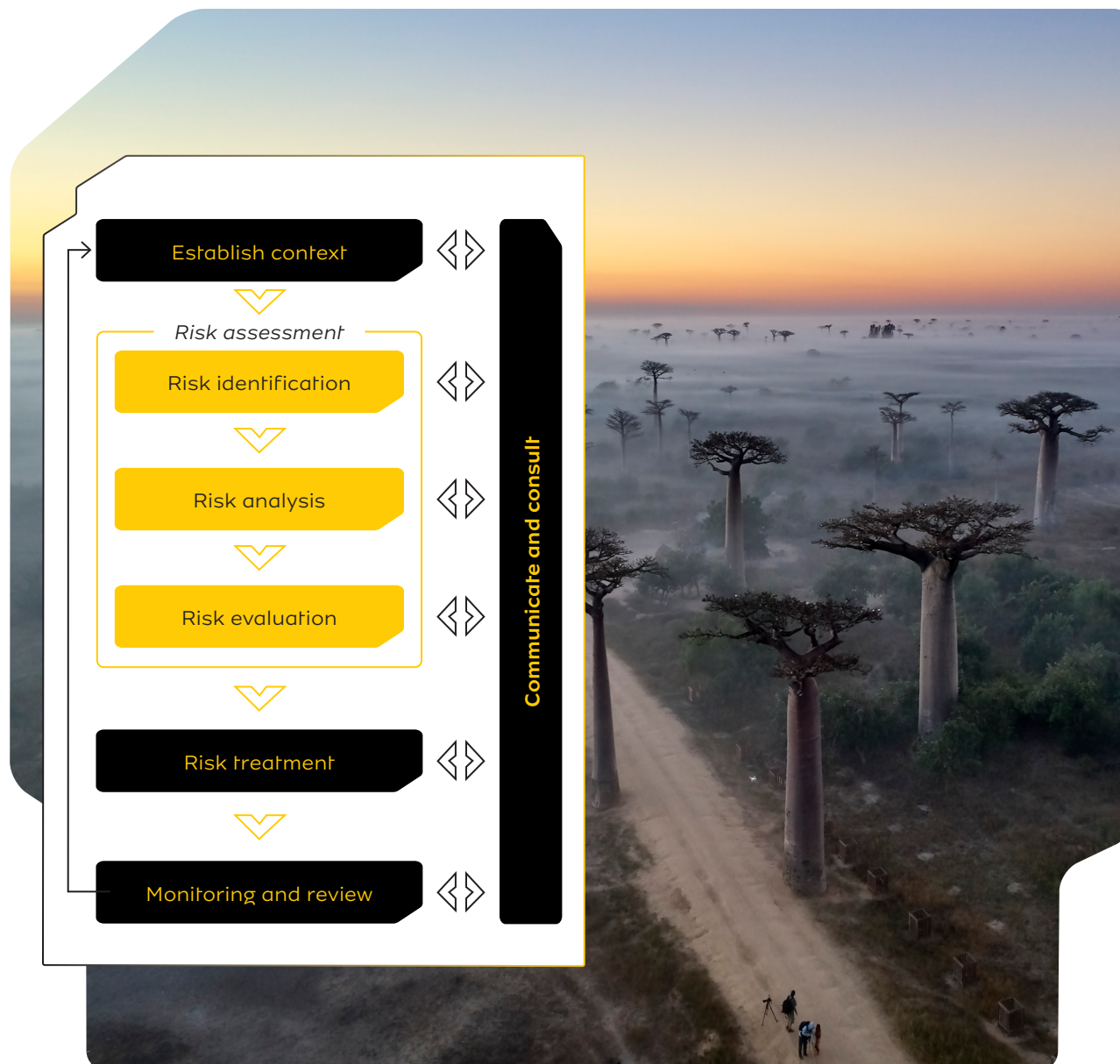
involves identifying principal risks that could impact our objectives, analysing their probability and impact, and updating the risk register accordingly. It also includes evaluating the aggregated impact of risks against predetermined criteria to prioritise treatment actions, with key risk indicators acting as early warning measures. Risk tolerance levels, set by Exco and approved by the Group Board, guide decision making. Opcos can implement tailored risk tolerance limits in consultation with the Risk and Compliance department or management.

Risk treatment

by developing responses and specific action plans for identified risks and opportunities. A risk response strategy is determined for each risk, with the goal of reducing the probability and/or impact of the risk materialising. This can be achieved through implementing preventative measures or a combination of detective and corrective measures.

Risk monitoring and review







ensure that risks are appropriately tracked, escalated in a timely manner, and reported to the appropriate levels within our governance structure. The risk level reflects the magnitude of the residual risk in a group context, reflecting that a high-risk event may vary depending on the size of the Opco. Risk levels are determined by assessing the residual risk rating and the size of the Opco; with risks having regional or Group-wide impacts being escalated to higher management. MTN's Opcos are classified into three tiers based on their size and contribution to the Group, which assists in determining the risk level.

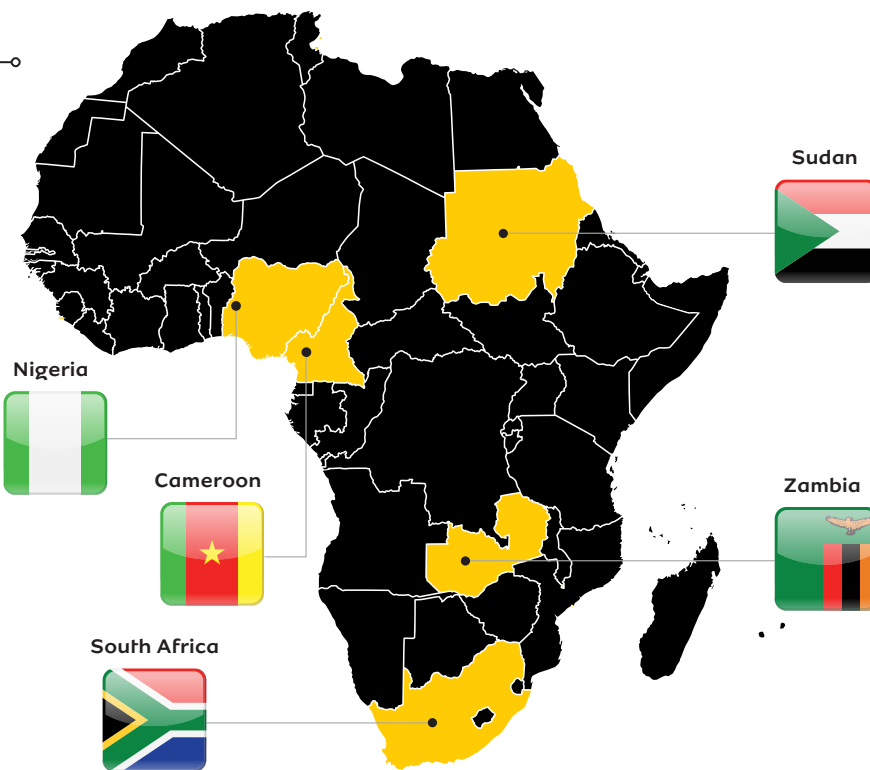


Risk management continued

The unpredictable nature and potentially catastrophic impact of extreme weather events necessitate a proactive approach to risk management. The resulting loss of life, property damage and infrastructure disruption underscore the importance of strategic planning and mitigation. In response, MTN has commenced a pilot climate change risk assessment (CCRA) pilot project, to identify and address potential vulnerabilities in our infrastructure and operations. MTN is committed to developing and implementing robust resilience strategies, with the CCRA serving as a key component of this effort.

Physical climate events and their impact on critical infrastructure

Type of climate event	Location	Date	Impacts/Consequences
 Drought	Zambia	January 2024	Reduce agricultural production.
 Drought	Sudan	June 2024	Food shortages.
 Drought	Nigeria	June 2024	Food shortages.
 Flooding	Cameroon	August 2024	Loss of life, infrastructure damage and damage to personal property.
 Flooding	Nigeria	August 2024	Loss of life, infrastructure damage and damage to personal property.
 Flooding	South Africa	October 2024	Loss of life, infrastructure damage and damage to personal property.



Physical climate change risk assessment pilot project

To effectively navigate the challenges and opportunities presented by climate change, MTN has strategically implemented physical climate change risk assessments. Following the initiation of our pilot CCRA in May 2023, we successfully concluded Phase 2 in 2024. This phase provided a detailed assessment of climate-related risks to our South African data centres, a critical asset.

The assets chosen for the assessment included data centres, BTS office buildings and warehouses. The assessment was conducted at our operations in South Africa, Nigeria, Ghana, Cameroon, Uganda and Liberia. The assessment concluded that all assets were at high risk for water and drought stress, while wildfires posed a significant risk to Urban BTS, office buildings and warehouses. Our Urban BTS assets were found to be most vulnerable to climate-related risks across the surveyed markets, as these assets are further challenged with significant risk from

extreme weather conditions, such as rainfall flooding and river flooding. Our data centres, a critical aspect of our operations, were also found to be significantly vulnerable to climate-related risks. In conclusion, Phase 1 of the CCRA highlighted some of the climate-related risks faced by our most critical assets.

Building upon the insight gained from Phase 1, Phase 2 of our CCRA focused on data centres in South Africa, as this is a critical and vulnerable asset for MTN in a critical market. Phase 2

highlighted the risks, impact and adaptation measures to protect our South African data centres over the short, medium and long term. Our aim with our CCRA is to expand its scope to additional Opcos and assets to enable the opportunity to develop comprehensive risk adaptation, mitigation and management plans for our assets. We are exploring the application of the adaptive measures identified in Phase 2. The results from Phase 2 are depicted below:

		Risk	Impact	Short to medium term (up to 2 years)	Long term (over 2 years)	From short to medium term and up to long term (up to 2 years)
Extreme heat: Adaptation initiatives		Could disrupt and/or delay operations.	Extreme heat may cause overheating to equipment. Heat-sensitive equipment may require additional cooling capacity. Heat stress in various steel structures due to thermal expansion.	Establish backup power and recovery plans. Conducting routine thermal inspections.	Use of materials with high thermal resistance. Employ infrared thermography to identify critical thermal faults.	Optimise airflow. Not applicable.
		May result in damage to operation infrastructure.	Extreme heat could damage supporting infrastructure at the facilities or in the supply chain and hence delay operations.	Establish backup power and recovery plans.	Not applicable.	Deploy DC solar system with AC output and battery backup.
		Could result in health issues for staff.	Heat impacting workers, resulting in health issues and restricted working hours and work delays owing to shortages of staff.	Implement heat stress early warning and awareness. Implement flexible shifts and worker rotation to limit exposure to extreme heat outdoor or in facilities lacking air conditioning. Deploy readily accessible heat stress kits.	Use materials with high thermal resistance especially for new data centres. Not applicable.	Not applicable.

Country: South Africa

Asset type: Data centre

Hazard: Extreme heat

Physical climate change risk assessment pilot project continued

	Risk	Impact	Short to medium term (up to two years)	Long term (over two years)	From short to medium term and up to long term (up to two years)
Water stress and drought: Adaptation initiatives Country: South Africa Asset type: Data centre Hazard: Water stress and drought	Prolonged and more frequent dry periods may constrain access to water for operations.	Water scarcity: Longer droughts, higher costs and usage limits.	Apply data analytics to monitor water consumption. Increase water management awareness.	Improve the efficiency of water systems through engineering improvements. Develop water contingency planning and risk manage.	Use of robust materials to reduce wasted water especially for new data centres. Not applicable.
	Prolonged and more frequent dry periods (plus extreme heat) result in higher evaporation.	Increased evaporation: More water withdrawals for data centres.	Create on-site water storage.	Establish critical water backup.	Optimise cooling using hybrid systems, especially for new data centres.



Metrics and targets

In this section, we present our climate-related metrics and targets, demonstrating our commitment to transparency and accountability in our journey to Net Zero.

Our performance

Project Zero

We present our emissions profile and progress against our targets.

Challenges

We acknowledge the complexity of the Net Zero transition and share the challenges we are navigating to foster transparency and collective learning.

Project Infinity

Project Infinity, our flagship circularity initiative, has delivered significant environmental and financial benefits to MTN. We are pleased to present the progress achieved in 2024.



Our targets and performance

MTN relies on various metrics to measure its environmental performance.

Our emissions profile

Building on our combined Scope 1 and 2 emissions decrease in 2023, we have reduced our combined Scope 1 and 2 emissions in 2024 by 46.2% compared to our 2021 baseline. The decrease was substantially driven by a decrease in our Scope 1 emissions, which decreased by 40.4% relative to our 2021 baseline. This is a result of the Reduce, Substitute and Compensate pillars in action, helping us to achieve our Net Zero ambitions. Scope 2 emissions decreased by 59.4% from our base year. Our Scope 1 and 2 emissions are primarily resulting from data centres and BTS sites, which constitute 52% and 35%, respectively, of our combined Scope 1 and 2 emissions profile.

Measuring our GHG emissions

MTN relies on the guidance provided by the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard and the Greenhouse Gas Protocol Scope 3 Corporate Value Chain Standard in developing its Scope 1, 2 and 3 emissions inventory. All MTN Opcos, for which we have full operational control, are included, and further segmented into facility types within each Opco (BTS sites, data centres, buildings, stores and vehicles).

MTN collects energy consumption data from financial invoices and smart metering, where applicable, on a monthly basis from each of the Opcos for calculating Scope 1 and 2 emissions. Scope 1 emissions include all stationary, mobile and fugitive emissions for each Opco. Scope 2 emissions are calculated based on grid and IPP metered electric supply. The Scope 1 and 2 data undergo thorough quality control processes on a monthly basis to identify any potential outliers, as well as a rigorous internal audit process conducted annually. Scope 1 and 2 emissions from MTN South Africa and MTN Uganda were externally assured by EY*. Scope 3 emissions are calculated annually for each Opco, leveraging central datasets and systems. Scope 3 emissions account for 74% of MTN's total GHG emissions and are the most challenging to compile. To ensure a more comprehensive and strategically insightful understanding of our Scope 3 emissions, we implemented a data enhancement initiative. This involved a granular, bottom-up data collection approach from select Opcos and the integration of newly available data from key MTN entities, including ayoba, Digital and Bayobab. This enhanced data provides a significantly clearer and more robust foundation for our sustainability efforts.

Emissions data is reflected on a PowerBi Dashboard for MTN's Project Zero tracking. This empowers Opcos to view how they are faring against Net Zero targets for the current year and how they are tracking in comparison to historical consumption/emissions.

Proactively driving our carbon reduction journey forward, we are enhancing our capabilities through the deployment of a new automated emissions tool and the addition of new specialised carbon expertise. These developments will ensure we maintain

momentum and drive continuous improvement in our sustainability performance.

The IFRS S2 reporting standards request additional metrics, including:

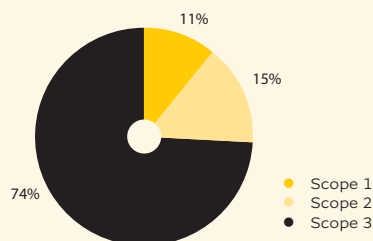
- The amount and percentage of assets or business activities vulnerable to climate-related transition risks.
- The amount and percentage of assets or business activities vulnerable to climate-related physical risks.
- The amount and percentage of assets or business activities aligned with climate-related opportunities.
- The amount of capital deployed towards climate-related risks and opportunities.
- Internal carbon prices.

MTN will continue to evaluate these additional metrics to determine if we can provide reliable reporting and disclosure.

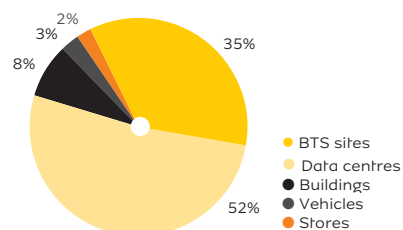
MTN improves its CDP score

As part of MTN's commitment to participating with organisations such as the CDP, we have submitted our climate management and GHG emissions data to the CDP for rating purposes. For 2024, MTN maintained its CDP rating of B, which reflects MTN's drive to ensure improvements that were put in place in previous years continue to be implemented. MTN continues to enhance and improve its approach to climate management and reduction of GHG emissions.

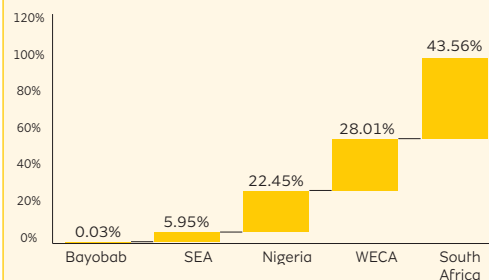
Emissions breakdown



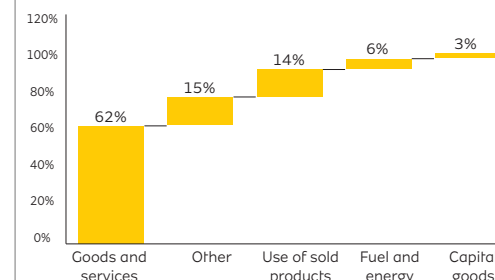
Overview of Scope 1 and 2 emissions



Scope 1 and 2 emissions per region



Overview of Scope 3 emissions



See "Notes on carbon footprint" (page 52) for important details on MTN's carbon footprint methodology.

* Please refer to the independent assurance report on selected sustainability information included within our **IR** 2024.

Our targets and performance continued

Project Zero

Through our commitment to the climate agenda, we prioritise keeping our customers connected while simultaneously reducing our carbon footprint and environmental impact. Our decarbonisation strategy, guided through Project Zero, focuses on decreasing GHG across our Opcos, improving energy security and enhancing operational efficiency. In addition, we actively collaborate with suppliers and industry partners to mitigate climate risks and foster sustainable business growth.

MTN has identified and is currently realising cost efficiencies within the markets detailed in this report. These efficiencies are projected to yield an estimated US\$1.8 million in savings. A definitive financial valuation will be provided project maturity.

Scope 3 data

Scope 3 GHG emissions are the most complex to manage. In 2024, MTN achieved its supplier engagement target, with 40% of suppliers by spend committed to setting targets against a target of 30%. This progress is testament to our efforts in aiming for Net Zero. Our Scope 3 emissions are also the largest constituent of our emissions profile and accounts for 74% of our total annual GHG emissions. Our Scope 3 emissions profile has shifted, and although

the biggest contributor to our Scope 3 emissions remains those emissions from goods and services, which accounts for 62.1% of our Scope 3 emissions, this category no longer comprises 80% of our Scope 3 emissions profile as it did in the 2023 financial year. The willingness of our valued suppliers in reducing their GHG emissions is greatly appreciated, and we will continue our focus on engaging with suppliers to reach our Net Zero ambitions.

In the interests of transparency, MTN wishes to note the following changes that have been made to Scope 3 calculations:

- **Emission factor changes:** MTN has transitioned from the 2002 EEIO to the more recent 2018 EEIO, which impacts the capital goods, investments, and purchased goods and services categories. The most significant impact is seen in the purchased goods and services category.
- **Fuel and energy-related activities:** This category has been affected by divestments and exclusions.
- **Business travel:** The top-down approach for calculating this category was based on spend for the FY2024, due to a change in travel agent and limited data. This contrasts with the distance-based method utilised in previous years.
- **Waste data for South Africa and Nigeria:** A bottom-up approach was utilised for improved data collection which provided more detailed waste data than the previously used top-down method, as most of the data for the top-down method was related solely to recycled waste.

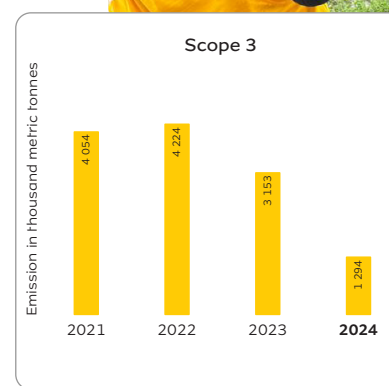
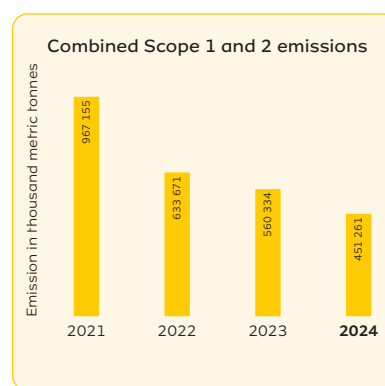
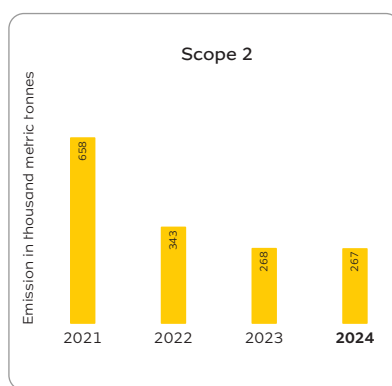
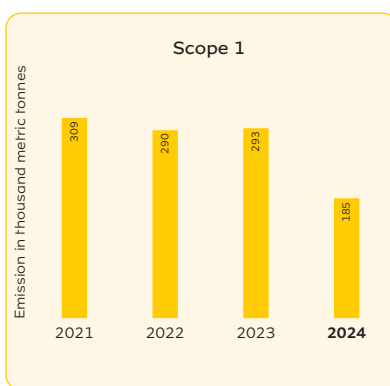
Challenges

While our decarbonisation strategy remains central to our operations, we recognise several key challenges that demand focused attention and strategic decision-making to ensure the long-term success of our Net Zero transition.

Our key challenges include:

- **Land availability and capacity constraints:** Optimising solar energy generation necessitates adequate land availability. Certain Opcos face spatial constraints that limit the deployment of PV systems.
- **Navigating complex regulatory landscapes:** Diverse and evolving regulatory environments present a significant challenge. Some Opcos operate within jurisdictions characterised by complex or, at times, insufficient regulatory frameworks.
- **Grid availability and stability:** The deteriorating electricity grid infrastructure in several regions leads to frequent outages and grid instability, impacting our ability to integrate renewable energy sources effectively.
- **Managing increasing operational costs:** The capital-intensive nature of green energy projects is contributing to increased operational expenses.

To address these interconnected challenges effectively, MTN will implement an approach that encompasses robust strategic planning aligned with our science-based targets, a commitment to technological innovation, proactive stakeholder engagement and rigorous financial optimisation.



See "Notes on carbon footprint" (page 52) for important details on MTN's carbon footprint methodology.

Scope 3 data collection

CASE STUDY

Overview

Scope 3 emissions reporting is crucial for MTN Nigeria, ensuring compliance with evolving regulations like IFRS S2 while advancing our broader sustainability goals. By accurately tracking emissions, MTN Nigeria can drive targeted reduction strategies, enhance operational efficiency and foster supplier accountability. This also strengthens investor confidence, supports climate disclosures and reinforces MTN Nigeria's reputation as a responsible market leader.



Temilade Olabanji
Senior Manager, Sustainability and
Shared Value: MTN Nigeria

Response

MTN Nigeria, a leading telecommunications provider, is committed to reducing its environmental impact in alignment with Nigeria's Energy Transition Plan (ETP) and its objective of achieving Net Zero emissions by 2060. Central to this commitment is the strategic management of Scope 3 emissions, which constitute the most substantial and complex component of MTN's carbon footprint. By adopting the IFRS Sustainability Reporting Standards, MTN Nigeria ensures transparent measurement and reporting of emissions across its value chain, thereby aligning with the broader sustainability strategy of the MTN Group and its goal of aiming for Net Zero emissions by 2040.

MTN Nigeria's initiative to address Scope 3 emissions is focused on comprehensive data collection and collaborative engagement across its supply chain. The initiative is structured around the following key components:

Scope 3 emissions: A clear understanding of indirect emissions, encompassing those from the supply chain, product use and end-of-life treatment of equipment.

Data collection process: Implementation of a rigorous data collection process, facilitated by external carbon specialists and MTN's Sustainability team. This process

includes onboarding of Single Points of Contact (SPOCs), in-depth sessions on Scope 3 categories and the use of standardised data templates for consistent reporting.

Stakeholder engagement: Proactive engagement with internal teams and external suppliers through workshops, onboarding sessions and ongoing support to ensure accurate and transparent data reporting.

Strategic alignment: Alignment with the MTN Group's Project Zero strategy, which emphasises collaborative efforts with suppliers to achieve Net Zero emissions by 2040.

Impact and achievements

The initiative has yielded significant achievements:

Comprehensive data collection: MTN Nigeria implemented a bottom-up approach to gathering detailed data across all relevant Scope 3 categories directly from sources within the value chain, marking a first.

Enhanced data quality: Improvement in data accuracy and reliability using standardised templates, periodic reviews and close collaboration with ERM.

Strengthened stakeholder collaboration: Cultivation of stakeholder ownership through SPOC onboarding sessions and workshops, leading to increased transparency and engagement across departments and suppliers.

Strategic alignment: Advancement of Nigeria's ETP goals and reinforcement of MTN's emissions tracking framework for long-term sustainability planning.

Outlook

Looking forward, MTN Nigeria will refine its data collection methodologies and expand its collaboration with suppliers to enhance visibility into emissions across the value chain. This initiative will remain pivotal in achieving MTN Group's Net Zero goals by 2040 and contributing to the advancement of sustainable practices across Africa. Through continued stakeholder engagement and ongoing process improvement in reporting, MTN Nigeria is positioned to drive climate action within the telecommunications sector.

Our targets and performance continued

Project Infinity

Project Infinity has provided MTN with both environmental and financial benefits. To date, Project Infinity has resulted in cost savings of US\$6.59 million. Reused equipment from operating companies resulted in a cost avoidance of US\$5.06 million, and US\$1.53 million between operating companies. We have experienced revenue generation from the resale of equipment of US\$1.18 million from other operating companies and US\$2.44 million from the external market. The revenue generated from recycling was US\$1.60 million. This initiative has clearly yielded significant financial benefits to our business.

The emissions avoided through Project Infinity continued to reflect our remarkable progress. Since the initiative began in 2022, we have successfully avoided a total of 17 584.6tCO₂e. Practices such as recycling have also shown impressive progress, with a tenfold increase in the number of items recycled.



Highlights

Network equipment repaired or reused

9 676 units

(2023: 4 449 units)

Network waste diverted from landfills

130 442 447kg

(2023: 1 109 620kg)

Reused

235.79 tonnes

(2023: 47.71 tonnes)

Serialized e-waste recycled

1 272.31 tonnes

(2023: 606.20 tonnes)

Bulk e-waste recycled

128 934.35 tonnes

(2023: 455.70 tonnes)

Emissions avoided

7 310tCO₂e

(2023: 7 911 tCO₂e)



Looking forward

While the global discourse on ESG principles vacillates, MTN's commitment to climate resilience remains firm. We recognise that Africa's vulnerability to climate impacts necessitates unwavering action, regardless of shifting political landscapes. Our approach to the climate challenge will be characterised by adaptability and a pragmatic approach, ensuring sustainability within our dynamic operational environment.

While the global discourse on ESG principles vacillates, MTN's commitment to climate resilience remains firm. We recognise that Africa's vulnerability to climate impacts necessitates unwavering action, regardless of shifting political landscapes. Our approach to the climate challenge will be characterised by adaptability and a pragmatic approach, ensuring sustainability within our dynamic operational environment.

In the face of global headwinds, we will maintain a firm focus on managing climate-related risks and exploring emerging opportunities. Failure to mitigate climate risks could potentially result in impacts, such as significant infrastructure vulnerabilities, escalating financial burdens from heightened operational costs and revenue erosion, supply chain instability, regulatory and reputational hazards, compromised service reliability and increased energy expenditures related to sustainability. We will continue to pursue our Net Zero ambitions across all emission scopes, grounded in scientific principles and continuous improvement.

We acknowledge the dynamic nature of our business and potential shifts in our emissions profile. Factors such as mergers, acquisitions, methodological refinements and data accuracy improvements can influence our baseline. We will recalculate our baseline in accordance with SBTi guidelines, ensuring transparent and accurate reporting. We are committed to ongoing enhancements in our carbon footprint measurement.

We recognise the dual nature of technological networks, including innovation. While emerging technologies offer vital solutions for climate mitigation, they also introduce new environmental considerations. The escalating energy demands driven by expanding networks and new network technology cloud computing and AI necessitate a proactive approach to sustainable technology deployment. We are committed to exploring and implementing energy-efficient solutions to manage the environmental impact of these technologies and greening the energy supply, ensuring our innovations align with our climate objectives.

MTN will continue to integrate climate resilience into our core business strategy, navigating the evolving landscape with agility and a commitment to data-driven analysis. We will prioritise operational efficiency, embrace technological advancements and actively engage with stakeholders to drive sustainable growth and contribute to a resilient future for Africa.



Notes on carbon footprint

Scope 1 and 2

Exclusions: Afghanistan, Namibia and Guinea-Bissau are excluded due to divestments. Sudan is temporarily excluded due to the political conflict and therefore absence of data.

▶ **Data quality:** Opcos actual consumption data used to calculate emissions.

▶ **Baseline:** The 2021 baseline emissions and the 2024 achievement excludes Afghanistan, Guinea-Bissau, Sudan and Namibia.

▶ Data has undergone internal audit. Scope 1 and 2 emissions from MTN South Africa and MTN Uganda were externally assured by EY*.

Electricity from:

- ▶ Grid Factors have been updated for 2024.
- ▶ Opcos attaining electricity from IPP suppliers have supplied emission factors that are supplier specific.
- ▶ RECs purchased by Opcos for the 2024 year have been pulled through and are reflected in the full-year measurement.

Emission factors have changed using the latest IEA database.

Key metrics at a glance:

From 2024 onwards, we will only report on MTN-owned sites due to data access. See page 08.

Notes

- ▶ Internal audit has been completed for the period from October 2023 to June 2024.
- ▶ Data has been extrapolated for MTN South Africa for December, focusing on Scope 2 (buildings).
- ▶ Emission factors have been updated using the latest IEA database.
- ▶ Guinea-Conakry has been excluded from the asset count but has been included in the emission footprint and energy data.
- ▶ MTN is transitioning to the MSM platform in 2025 and as such all 2024 activity data will be loaded and leveraged for the MTN rebaseline.
- ▶ In 2024, for renewable energy (RE) BTS sites we have only captured MTN-owned RE sites, which is different to 2023 where we looked at a mix of owned and third party. This change is due to data availability from a third party.
- ▶ There has been a 40.4% reduction in Scope 1 GHG emissions from the 2021 base year (-45.2% excluding SA).
- ▶ There has been a 59.4% reduction in Scope 2 GHG emissions from the 2021 base year (-27% excluding SA).
- ▶ There has been a 46.2% reduction in Scope 1 and 2 GHG emissions from the 2021 base year (-11.7% excluding SA).
- ▶ There are 1 432 sites that include MTN-owned BTS sites, data centres, buildings and stores with renewable energy[^].
- ▶ A budget of R425 million has been allocated for Project Zero initiatives in 2025 (Source: Technology budget tool).
- ▶ 27 MTN hybrid and electric vehicles.

[^] 1 432 sites comprises 1 285 MTN-owned rural BTS sites, 128 MTN-owned non-rural BTS sites, 13 data centres, and six buildings and stores.

Scope 3

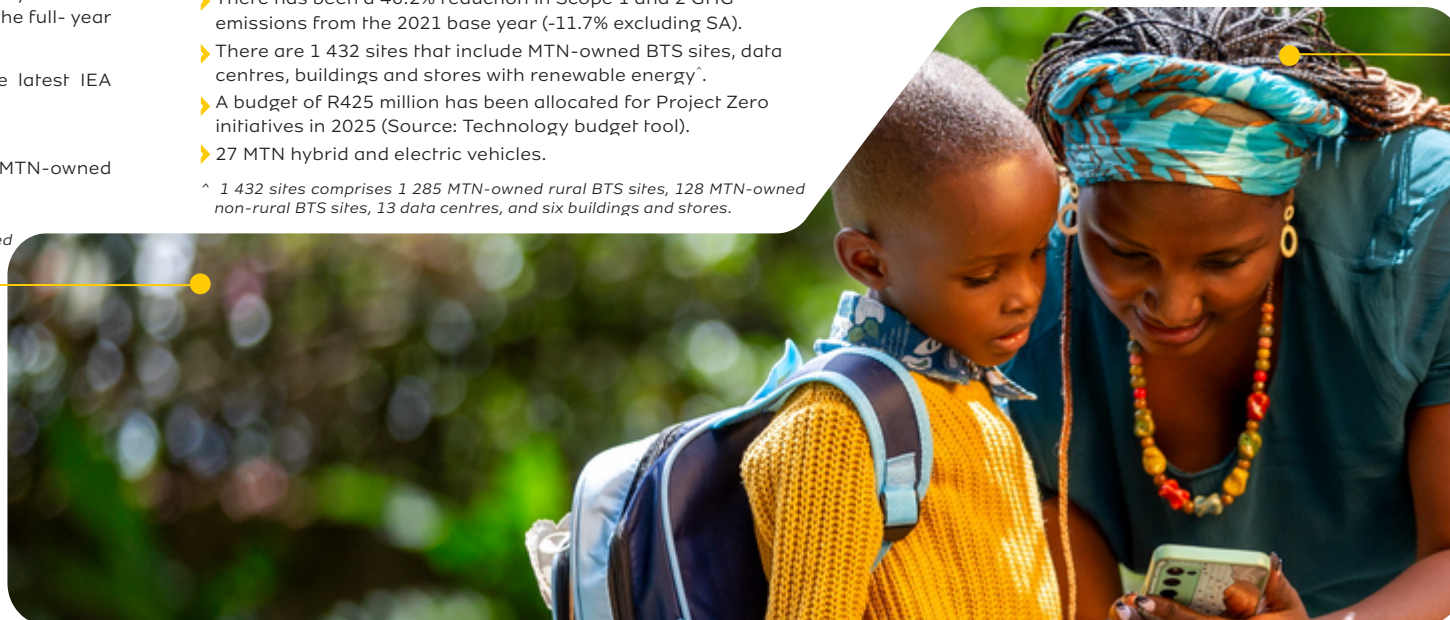
The total MTN Scope 3 footprint incorporates the top-down approach for all Opcos, except for Nigeria and South Africa, where the bottom-up approach was used instead. This total also includes the three verticals: Bayobab, ayoba and Digital.

Changes in the footprint from 2023 to 2024 are primarily driven by the following factors:

- ▶ **Emission factor changes:** The transition from the 2002 EEIO to the more recent 2018 EEIO, which impacts the capital goods, investments, and purchased goods and services categories. The most significant impact is seen in the purchased goods and services category.
- ▶ **Fuel and energy-related activities:** This category has been affected by divestments and exclusions. Please refer to Scope 1 and 2 notes for exclusions.
- ▶ **Business travel:** The top-down approach for calculating this category was based on spend this year. This contrasts with the previous distance-based method.

* Please refer to the independent assurance report on selected sustainability information included within our **IR** 2024.

Doing for planet



Glossary

AI	Artificial intelligence
BTS	Base transceiver station
CTIO	Chief Technology and Information Officer
EEIO	Environmentally Extended Input-Output
ESG	Environmental, social, and governance
ERM	Enterprise risk management
CCRA	Climate change risk assessment
CEO	Chief Executive Officer
CSO	Chief Sustainability Officer
GHG	Greenhouse gas
GSMA	Global System for Mobile Communications Association
IEA	International Energy Agency
IFRS	International Financial Reporting Standards
IT	Information technology
ICT	Information and Communication Technology
KPIs	Key performance indicators
Opco	Operating country
PV	Photovoltaic
RE	Renewable energy
RECs	Renewable Energy Certificates
SBTi	Science-based Targets initiative
SDGs	Sustainable Development Goals
SESCO	Social, Ethics and Sustainability Committee
TCFD	Task Force on Climate-related Financial Disclosures
tCO ₂ e	Tonnes of carbon dioxide equivalent



Administration

MTN Group Limited

Incorporated in the Republic of South Africa

Company registration number:

1994/009584/06

ISIN: ZAE000042164

Share code: MTN

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KDK Mokhele

RT Mupita¹

TBL Molefe¹

NP Gosa

S Gwala (appointed 1 January 2025)

S Kheradpir² (retired 31 March 2025)

SN Mabaso-Koyana

SP Miller³

CWN Molope

N Newton-King

T Pennington⁴

VM Rague⁵

SLA Sanusi⁵

NL Sowazi

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⁴ British

⁵ Nigerian

⁶ Kenyan

Group Company Secretary

PT Sishuba-Bonoyi

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American depository receipt (ADR) programme

A sponsored ADR facility is in place

Cusip No. 62474M108

ADR to ordinary share 1:1

Depository:

The Bank of New York Mellon

101 Barclay Street, New York NY, 10286, USA

MTN Group sharecare line

Toll free: 0800 202 360 or +27 11 870 8206

if phoning from outside South Africa

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Date of release: 29 April 2025

Forward looking information

Any forward looking financial information disclosed in this report has not been reviewed or audited or otherwise reported on by our external auditor. Opinions and forward looking statements expressed in this report represent those of the company at the time. Undue reliance should not be placed on such statements and opinions because by nature, they are subjective to known and unknown risk and uncertainties and can be affected by other factors that could cause actual results and company plans and objectives to differ materially from those expressed or implied in the forward looking statements.

Neither the company nor any of its respective affiliates, advisers or representatives shall have any liability whatsoever (based on negligence or otherwise) for any loss howsoever arising from any use of this report or its contents or otherwise arising in connection with this presentation and do not undertake to publicly update or revise any of its opinions or forward looking statements whether to reflect new information or future events or circumstances otherwise.

Our reporting suite reports with reference to the following standards and frameworks

The Integrated Reporting Framework	IR	AFS			
Companies Act, No 71 of 2008 (as amended)	IR	AFS	SR	KIV	
JSE Listings Requirements	IR	AFS	SR	KIV	
FTSE/JSE Responsible Investment Index	IR	SR	KIV	TR	CDP
King IV™^ Principles	IR	AFS	SR	KIV	TR
International Financial Reporting Standards (IFRS)	IR	AFS			
UN GRI	IR	SR			
JSE Sustainability Disclosure Guidance	IR	SR			
Global System for Mobile Communications Association (GSMA) ESG Metrics	SR	TR			
Sustainability Accounting Standards Board (SASB) Telecommunication Services industry	IR	SR			
SDGs	IR	SR			
UN Global Compact (UNGC)	SR	TR			
UN Guiding Principles on Business and Human Rights	SR	TR			
CDP	SR	CDP			
IFRS® Sustainability Disclosure Standards	IR	SR			
IFRS® Climate-related Disclosures	SR	CDP	CR		

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