

Abidjan, 29 January 2025

AFRICAN DEVELOPMENT BANK PARTNERS WITH AXIAN TELECOM TO ACCELERATE AFRICA'S DIGITAL TRANSFORMATION

The African Development Bank has approved a \$160 million senior corporate loan to support AXIAN Telecom to expand digital access and financial inclusion in nine African countries. The loan will accelerate the modernization and expansion of AXIAN Telecom's network infrastructure, with a focus on 4G and 5G deployment; while also driving digital innovation in its operations, enabling them to expand to more countries.

AXIAN Telecom, headquartered in Mauritius, serves 42.9 million mobile subscribers, 11.4 million data users, and 15.2 million mobile financial service users, positioning itself as a leader in Africa's digital transformation.

A key focus of the funding is to address gender disparities in access to financial services. Over \$10 million will be dedicated to empowering 22,000 women entrepreneurs in Madagascar through AXIAN's Mvola platform. Additionally, a \$2.5 million grant will enhance financial literacy and credit access for 34,000 women businesses across Madagascar, Tanzania, and Senegal, enabling them to grow and transition into the formal economy.

Highlighting the initiative's importance, the African Development Bank's Vice President for Private Sector, Infrastructure and Industrialization, Solomon Quaynor, said: "This investment reflects the African Development Bank's commitment to driving Africa's digital transformation and fostering inclusive growth. By supporting AXIAN Telecom's growth plan, we are bridging the digital divide, creating opportunities for millions across the continent, and fostering innovation."

Quaynor described the African Development Bank's support as part of a partnership to accelerate progress, advance financial inclusion—particularly for women—and drive sustainable development, adding, "Together, we are building the infrastructure and ecosystems that will enable Africa to thrive in the digital age."

AXIAN Telecom CEO, Hassan Jaber said, "We are honoured to partner with an organisation that shares our vision of advancing Africa's digital economy. The funding from the African Development Bank not only underscores the immense digital potential of the continent but also highlights the critical role of collaboration in driving sustainable development."

Jaber emphasized that the support from the African Development Bank will build on the company's ongoing initiatives, such as expanding affordable internet access and fostering innovative solutions to bridge the

digital divide. while aligning seamlessly with the recent transformation of our mobile businesses under the [Yas brand.\(link is external\)](#)

« Yas represents our commitment to empowering a young, dynamic, and digitally connected population, embracing every opportunity with a resounding 'YES.' Together, this collaboration will help drive meaningful change across Africa's digital landscape, furthering our shared mission of digital and financial inclusion,» he added.

The partnership aligns with the African Development Bank's "Hi-5" development priorities, particularly "Industrialize Africa" and "Integrate Africa", which enhance connectivity, foster cross-border digital services, and support financial inclusion.

ABOUT AXIAN TELECOM AXIAN

Telecom is a pan-African telecommunications service provider operating in nine markets through its subsidiaries and affiliates in Tanzania, Madagascar, Togo, Uganda, Democratic Republic of the Congo, Senegal, Réunion, Mayotte, and the Comoros. It operates across three key business segments, providing mobile and fixed networks as well as digital infrastructure and mobile financial services. AXIAN Telecom is Africa's 6th largest mobile operator serving around 40 million customers and is a market disruptor, having expanded through active acquisitions and heavy network investments since 2015. We systematically ensure that our businesses have a sustainable and positive impact on the daily lives of millions of people.

Find more about AXIAN Telecom: www.axian-telecom.com

CONTACT

✉ pressroom@axian-group.com

✉ investorrelations@axian-telecom.com

Head Office AXIAN Telecom
c/o DTOS Ltd, 10th Floor, Standard Chartered
Tower, 19 Cybercity, Ebene, Mauritius