



For immediate release
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MTN South Africa announces postpaid price increases to enhance network resilience and customer experience

MTN South Africa today announced price increases for postpaid contracts that will take effect from 1 February 2024. The price increases come at a time when the company continues to invest in network resilience to ensure that our customers enjoy a high quality network experience, despite continued national power cuts, ongoing crime at sites and a weaker Rand against the dollar.

The adjustment encompasses an average increase of 4.3% on customers' total monthly bills (which include all elements such as insurance, device fees, out of bundle spend, itemised billing etc). According to Monetary Policy Committee statement of November 2023, the South African Reserve Bank forecasts headline inflation of 5.0% in 2024.

"In recent years, demand for data services has grown exponentially, placing greater strain on telecoms networks. At the same time as investing to improve our extensive network infrastructure, we have had to contend with the escalating costs of ensuring resilience during loadshedding, inflationary pressure and more instances of battery theft and site vandalism," said MTN SA Chief Commercial Officer, Ernst Fonternel.

"The price adjustment will enable us to enhance our network resilience to ensure that our customers experience improved network stability and reliability."

Out of bundle voice rates will increase by R0.11 on average, while out of bundle data rates increase by only R0.04 per MB. Subscription fees will increase by an average of 8.8%. Device fees, insurance premiums, and add-on voice / data bundle prices will remain unchanged. Since the end of 2022, MTN South Africa has been running an intensive network resilience programme to enhance and strengthen its network, particularly to counter the effects of consistent power cuts, along with thefts from network sites. By the end of Q1 2024, MTN will have invested R4-5 billion in the network to ensure best-in-class service.

MTN has consistently applied only inflation-related increases over the years. Increments include a 4% rise in 2019 and 5% in 2022 and 5.1% in 2023, with a notable hiatus in 2020 and 2021. However, faced with current economic pressures, MTN is adopting a cautious approach for 2024 to ensure it can continue to deliver a quality network experience to customers.

MTN acknowledges the potential impact of the price adjustments on contract customers of the price adjustments. We remain committed to delivering exceptional value and service while navigating the economic realities impacting the industry, and the country. In addition to the network enhancements, we will continue to offer a wide range of innovative products and services, ensuring customers receive the best possible experience.



The price increase for postpaid contracts will be implemented in a fair and transparent manner. MTN South Africa encourages customers to explore the various contract options available and to engage with our customer service representatives to find the most suitable plan for their needs.

To review specific price plan subscription fee and voice rate adjustment, please visit mtn.co.za

ENDS

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About the MTN Group

Launched in 1994, the MTN Group is a leading emerging market operator with a clear vision to lead the delivery of a bold new digital world to our customers. We are inspired by our belief that everyone deserves the benefits of a modern connected life. The MTN Group is listed on the JSE Securities Exchange in South Africa under the share code 'MTN'. Our strategy, Ambition 2025, is anchored on building the largest and most valuable platform business, with a clear focus on Africa.

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