



Airtel Africa announces partnership with Ecobank Group to allow Airtel Money customers to improve their access to mobile financial services

London: 21 October 2019: Airtel Africa, a leading global telecommunications services provider with operations in 14 countries across Africa, and Ecobank Transnational Incorporated ("ETI"), the parent company of Ecobank the leading pan-African banking group operating in 33 countries, have signed a partnership which will allow millions of Airtel Money and Ecobank customers across Africa to improve their access to mobile financial services and carry out a variety of mobile transactions

This partnership, which is subject to regulatory approval in each market, will enable Airtel Money customers, through Ecobank's digital financial services ecosystem, make online deposits and withdrawals, effect real time domestic and international money transfers, make in-store merchant payments, and access loans and savings products amongst others.

The partnership will also allow Ecobank corporate account holders to make bulk disbursements, such as payroll payments, directly into Airtel Money customer wallets. Additionally, Ecobank will be able to sponsor Airtel Money to issue both virtual and physical debit and pre-paid cards to Airtel Money customers.

Raghunath Mandava, CEO for Airtel Africa, said: "This partnership is a further demonstration of Airtel Africa's commitment to provide affordable, simple and innovative solutions for our consumers across Africa. We will continue to offer locally relevant M-Commerce solutions with partners like Ecobank in order to enhance the daily lives of our customers."

Ecobank Group CEO, Ade Ayeyemi, commented: "We believe that financial inclusion can ultimately contribute to economic development, collaborating with major telecommunications providers in Africa is therefore a key strategic driver towards closing the gap between the banked and the underbanked. Hence this partnership with Airtel Africa which makes Ecobank financial services available to any Airtel line registered on Airtel Money, in our markets where regulatory approvals are in place. This potential extensive reach will further provide convenience to customers, intra-country and particularly for cross-border transactions and remittances across Africa."

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Notes to Editors

About Airtel Africa

Airtel Africa (LSE: AAF; NSE: AIRTELAFRI) is a leading provider of telecommunications and mobile money services, with a presence in 14 countries in Africa, primarily in East Africa and Central and West Africa. Airtel Africa offers an integrated suite of telecommunications solutions to its subscribers, including mobile voice and data services as well as mobile money services both nationally and internationally. The Group aims to continue providing a simple and intuitive customer experience through streamlined customer journeys.

About Ecobank Group

Incorporated in Lomé, Togo in 1986, Ecobank Transnational Incorporated ('ETI') is the parent company of the leading independent pan-African banking group, Ecobank. It currently has banking subsidiaries in 33 African countries, namely: Benin, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Congo (Brazzaville), Congo (Democratic Republic), Côte d'Ivoire, Equatorial Guinea, Gabon, Gambia, Ghana, Guinea, Guinea Bissau, Kenya, Liberia, Malawi, Mali, Mozambique, Niger, Nigeria, Rwanda, Sao Tome and Principe, Senegal, Sierra Leone, South Sudan, Tanzania, Togo, Uganda, Zambia and Zimbabwe. The Group also has a banking license in Paris-France and representative offices in Addis Ababa- Ethiopia, Johannesburg – South Africa, Dubai - United Arab Emirates, London - UK and Beijing - China. The Group is owned by more than 600,000 local and international institutional and individual shareholders. The Group employs over 16,000 people in 40 different

countries. It provides consumer, commercial banking, corporate and investment banking, and securities, wealth and asset management to about 20 million customers, ranging from individuals, small and medium-sized enterprises, regional and multinational corporations, financial institutions, international organisations and governments via over 800 branches and offices, 2,000 ATMs, the internet (ecobank.com), and mobile banking. ETI is listed on the Nigerian Stock Exchanges in Lagos, the Ghana Stock Exchange in Accra, and the Bourse Régionale des Valeurs Mobilières in Abidjan.

Sumi Akar
Company Secretary
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