



## **MEDIA RELEASE**

### **MTN GHANA APPLIES TO SUPREME COURT FOR RESOLUTION OF SMP DECLARATION**

Scancom Plc. (MTN Ghana) would like to inform its customers, shareholders and other stakeholders that it filed papers on Friday 4<sup>th</sup> September at the Supreme Court seeking to review the High Court's recent decision regarding the declaration of MTN Ghana as a Significant Market Power (SMP). This step was taken after a careful review of the Court's judgment.

On September 1, 2020 the High Court of Justice (Commercial Division) dismissed the company's application for a judicial review of the declaration by the National Communications Authority (NCA) of MTN Ghana as an SMP. MTN Ghana respects the decision of the Court, however in our opinion the judgement did not address our concerns that the NCA's decision did not meet the requirements of procedural fairness.

MTN Ghana acknowledges the duties and powers of the NCA to promote fair competition amongst licensed operators. We also support the legitimate exercise of the NCA's regulatory powers, but as a good corporate citizen and considering the international investment community we believe that a decision by the highest court of the land would provide certainty and a veritable precedence on the procedural fairness in this, and future regulatory decisions of the Authority. This will no doubt safeguard the interest of customers, shareholders, investors and the wider industry.

We believe Friday's step still provides an opportunity for further engagements with the regulatory authorities. Indeed, MTN Ghana continues to reach out to the regulator and key stakeholders to have the concerns of both sides addressed in a collaborative and amicable manner.

MTN Ghana further assures its cherished customers, shareholders and other stakeholders of its unflinching commitment to its regulatory obligations and support for the Ghanaian Government's efforts to enhance growth and competition in all segments

of the telecommunications market. The company will continue to invest and innovate to realise its belief that every Ghanaian deserves the benefits of a modern connected life.

MTN Ghana will refrain from further statements or comments on this matter until it becomes necessary to update all stakeholders of future material developments.

**End.**

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**NOTES TO EDITORS**

*About MTN Ghana*

*MTN Ghana is the market leader in the increasingly competitive mobile telecommunications industry in Ghana, offering subscribers a range of exciting options under Pay Monthly and Pay as You Go Services and Mobile Financial Services. The company has committed itself to delivering reliable and innovative services that provide value for subscribers in Ghana's telecommunications market. Since its entry into Ghana in 2006, MTN has continuously invested in expanding and modernizing its network in order to offer superior services.*