



AIRTEL AFRICA PLC

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Airtel Africa plc

("Airtel Africa", or the "Group")

Approval in principle for service bank licence in Nigeria

London and Lagos, 05 November 2021: Airtel Africa, a leading provider of telecommunications and mobile money services, with a presence in 14 countries across Africa, today announces that its subsidiary SMARTCASH Payment Service Bank Limited ("Smartcash") has been granted approval in principle to operate a payment service bank business in Nigeria.

Final approval is subject to the Group satisfying certain standard conditions within six months.

Segun Ogunsanya, CEO, Airtel Africa, said:

"I am very pleased that Smartcash has been granted an approval in principle to operate a service bank business in Nigeria. We will now work closely with the Central Bank to meet all its conditions to receive the operating licence and commence operations. The final operating licence will enable us to expand our digital financial products and reach the millions of Nigerians that do not have access to traditional financial services. I am looking forward to working closely with the Government, the Central Bank and traditional financial institutions to expand financial inclusion and meet the evolving needs of our customers and the economy."

-ENDS-

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Group Company Secretary

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About Airtel Africa

Airtel Africa 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.

For more information, visit www.airtel.africa