

YEARS OF CONNECTING UGANDANS



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Why MTN is transitioning from telecom to techco

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MTN moves to cut greenhouse gas emissions

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MTN innovations support business growth



By Ali Twaha

HOW MTN UGANDA HAS

The arrival of MTN in Uganda in 1998 brought with it a change of lifestyle, along with telecommunication services that were at the time unprecedented.

In 1977, Uganda departed from the regional shared services model and instead formed the Uganda Posts and Telecommunications Corporation (UPTC) as a government-owned monopoly responsible for providing telecommunications and related services.

During this period, service quality was poor, the company's financial situation was bleak, and innovation was lacking.

"At the time Uganda was at the tail end of its privatisation effort and was moving into the more intricate liberalisation phase. I covered the search for a Second Network Operator (SNO) as a journalist and one of MTN's target as the SNO was to sign up 89,000 new subscribers within five years," Paul Busharizi, who has written extensively about the industry remembers.

"That doesn't seem like

much today, but at the time, UPTC, the state-owned telecom company, had 50,000 subscribers. It was later split into UTL, Posta and PostBank. By the end of the next year MTN had surpassed its 89,000-line target."

The adoption of the mobile telephone as a mechanism for reducing information asymmetry was an important factor, which contributed positively to economic growth and market development.

"I had to sell everything I owned, including my land and houses, to raise \$1m which was needed to start," Charles Mbire, the MTN board chairperson, said.

Arguably, technological progress stands as one of humanity's most remarkable feats, evolving from the early use of stone flakes as knives and unshaped stones as tools into today's pervasive integration of automation in our everyday activities.

VOICE, INTERNET PROPOSITION
Early mobile phones were expensive and often

considered luxury items. Ownership of a mobile phone was perceived as a status symbol and was primarily accessible to the more affluent segments of the population.

These phones were relatively large and bulky compared to contemporary mobile devices, featuring extended antennas and straightforward designs.

For the first 11 years, MTN focused on the voice segment and later introduced internet services in the market, such as the WiMax broadband service in 2007.

The internet, and its accessibility, has been a key factor in fostering economic expansion, elevating productivity, and making a notable contribution to Uganda's Gross Domestic Product (GDP).

MTN's voice offerings target the full spectrum of subscribers, from high value to mass market and the youth segment. MTN's voice services include local, national, and international calls.



Charles Mbire

\$1M
"I had to sell everything I owned, including my land and houses, to raise \$1m which was needed to start," Charles Mbire, the MTN board chairperson, said.

In recent years, there has been an increase in demand for data and digital services, driven primarily by rising smartphone and tablet penetration and usage.

Data and digital currently

accounts for over 18% of MTN's revenue.

In 2009, MTN introduced the Mobile Money, an electronic wallet service, which has since revolutionised financial services, allowing for secure and convenient money transfer, bill payments, and financial inclusion.

"Rolling out Mobile Money, I think, was the most crucial enabler and being able to roll out an agent network because, then, everything starts with the agent," Richard Yego, the CEO MTN Mobile Money, said.

The platform was enabled to be used on both smartphones and basic feature phones.

"Even a customer who needed to understand what mobile money was would actually walk to an agent to find out what it's about. So it was very important to first roll out an agent network and train them."

Today, telecommunication companies have over time become very important

players in the transfer of funds.

Initially, mobile money transfers primarily involved local residents. However, with its growing popularity among users and the benefits it offers, it has gradually gained acceptance for cross-border financial transactions.

The recent advancements, such as the ability to link to bank accounts, make it increasingly suitable for international transfers.

All the electronic money issued is fully backed up by cash held in trust accounts in partner financial institutions.

"We started with Stanbic Bank, which held our escrow account. But all the major banks have been onboarded.

"Agent banking today has now presented easy access to liquidity for our agents because, in the past, they had to rely on bank branches to get float. From 2018, we started seeing better access to liquidity. The bank agent network stands at over 35,000,"

GRAPHIC BY BRIAN SSEKAMATTE

THE MTN JOURNEY

1998
On 15 April 1998, MTN is awarded national operator licence

2001
MTN completes first fibre optic ring on the African continent

2004
Introduced MTN Village Phone Project, which provided access to telecommunications to remote areas

2005
MTN marks 1 million subscribers

2009
Introduced MTN MoMo, the revolutionary mobile telephone-based banking project Awarded Best Solution for Rural Services award at the second AfricaCom Award

2010
Introduces 3G network

2014
Launches 4G network, becoming the first operator to use the technology in Uganda

2015
Launched cashless payment solution to bridge divide between large enterprises and the cash-based informal merchants

2016
Introduced MoKash in partnership with Commercial Bank of Africa (now NCBA Bank) Launched MTN Ayo

2018
Launched an API in Uganda. Through free access to our proprietary software platform, the open API enables developers and programmers to innovate on our platform

2020
Issued the NTO Licence for the period July 2020 to 30 June 2032 Conducted 5G trial in collaboration with ZTE Corporation, making MTN the first operator in East Africa to carry out a 5G trial

2021
MTN marks 15 million subscribers Awarded Most Admired Brand by Brand Africa 100 for being helpful during the COVID-19 pandemic Listed on the USE on 6 December 2021

2022
MTN marks 17 million subscribers

June 2023
Marks 18 million customers First to roll out 5G in Uganda

GROWN OVER THE YEARS

Yego said.

"We now collect sh7b daily in terms of MoMo pay transactions – many people opt to use it to settle bill payments as opposed to cash. That number was about sh3.5b in 2022. The growth has been significant."

MOBILE MONEY TRENDS OVER THE YEARS

The popularity of the Mobile Money platform stems from the fact that there are more people with mobile phones than bank accounts.

According to Bank of Uganda data from 2010, there were merely 1.7 million registered mobile money customers. During that period, the reported number of transactions reached 29 million, with a total transaction value of sh963b.

According to the World Bank Global Findex Report, 2017, access to formal financial services in Uganda is reported at

People use MTN public phones to place phone calls in the past. For the first 11 years, MTN focused on the voice segment and later introduced internet services in the market



66%, compared to the sub-Saharan average of 55%, largely enabled by mobile money penetration. For the period ending June 2023, mobile money

THE NUMBER OF REGISTERED MOBILE MONEY CUSTOMERS AS AT JUNE 30, 2023 STOOD AT 42.9 MILLION.

transaction values were sh191 trillion, a 22.6% increase compared to the same period the previous year. The transaction volumes increased by

20.8% from sh4.8b to sh5.8b over the same period. Similarly, the number of registered mobile money customers as at June 30, 2023 stood at 42.9 million, reflecting an 11.4% increase from the 38.5 million in June last year.

The active customers (who transacted at least once in the preceding three months) increased by 16.3%, from 22.7 million in June 2022 to 26.4 million in June 2023.

As at the same date, the 26.4 million active e-money accounts were held by a total of 20.7 million national identity number holders, representing approximately 46.8% of the total population in Uganda.

"Statistics continue to show a stronger preference for low value transactions with an average transaction value of sh36,477 posted during the year. In addition, low value transactions remain dominant, with 92.8% of the transaction volume constituted by transactions less or equal to sh50,000," the central bank said in a report.



The Board, Administration, and Team at Yo-Uganda Limited ("Yo!") would like to take this opportunity to extend our heartfelt congratulations to MTN Uganda as you celebrate your 25th Anniversary. Throughout our partnership with you over the years, we have been able to make a positive difference in numerous businesses and individuals' lives. As we look ahead to the future, we hope for many more years of remarkable achievements and extraordinary expansion for your organization.

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Mobile VAS (SMS, USSD, IVR)**

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Yo-Uganda Limited is Licensed and Regulated by the Central Bank of Uganda



‘UGANDA’S ECONOMY

In the first interaction we had shortly after your appointment, you outlined what the next few months were going to be about. One year later, what has been your experience? What are some of the tough decisions you have had to make?

My most difficult decisions, I believe, are always those involving individuals. They are my most valuable assets, but they are also my greatest risk of failure. This is a game of inches, and in order for us to produce a collective inch, each participant must hold their inch. If any one individual in the organisation does not hold their inch, it will break. So, decisions involving others are usually the most difficult for me. The last costs I'd like to avoid are always related with people. I

MTN Uganda is celebrating its 25th anniversary, as CEO Sylvia Mulinge marks her first year in office. Her tenure began after COVID-19, at a time when many CEOs were dealing with difficult decisions to manage their companies through uncertain business conditions. She discusses her experiences over the last year and her aspirations for the country's major telco in an interview with **Ali Twaha**.

usually try to say it's the final thing we'll ever do.

What would you say is your leadership style? And would you say this new environment has changed it?

I think I'm more of a people kind of leader. I like working. I always employ people who are smarter than I am. So, if I let go of people, it's because I feel they're not living up to their potential.

The first reason why I would not work with some people is because we are

not aligned in terms of value systems. I believe relationships are critical and the value system is the glue that holds you together as a team.

So, you might be smart, but if you're smart and your values are not interlocking with what the organisation is driving, I would rather not have you on the team because then you end up creating a very toxic environment that does not build the organisation.

My role as a leader is to create an environment

where you are able to orchestrate the gifting that everybody has and use it to create a collective outcome that lifts the entire organisation. I think if you focus on that, you end up making people feel that they are part of the organisation. They feel they own their KPIs (key performance indicators). You don't have to chase them for it and inevitably because you're helping them to shine, inevitably you also end up shining. Am I perfect in terms of that? No, do I get emotional and upset with the teams at times? Yes, but I understand my role as an orchestrator.

There has been so much transformation in the telecommunication sector. How do you view the telecom sector currently and what is the outlook like for you?



Sylvia Mulinge

ZTE Leading 5G Innovations

Windsor House Plot 33/35 Windsor crescent, Somero Road, Kampala
Contact number: +256 778633927

Established on October 21, 1998, MTN Uganda Limited is the largest telecommunications operator in Uganda. At the time of its establishment, mobile cellular service penetration in Uganda was at a low of 0.27%, Inspired by the belief that everyone deserves the benefits of a modern connected life, MTN is committed to providing telecommunications and digital solutions for the Ugandan society, after 25 years of unremitting efforts to make Uganda's telecommunication industry grow rapidly, the growth of the telecommunications sector in Uganda with current penetration being at 70% (seven lines for every ten individuals).



Today MTN has grown to a subscriber base of approximately 18.7 million customers, covering all 135 districts in Uganda, and the company has evolved into a provider of an innovative range of products and services including voice, data, digital and mobile financial services delivered. In 2021, MTN became the largest local listed company on Uganda Securities Exchange worth UGX 3.8 trillion. MTN currently employs approximately 1,362 employees both indirectly and directly.

MTN has been the largest taxpayer in Uganda for the last 10 years, having paid UGX 927 billion in 2022 alone. In addition, MTN is committed to improving the lives of the communities in which it operates having dedicated 1% of its annual profit after tax to the MTN Foundation (a channel through which MTN conducts its corporate social investment activities) since 2007 thereby impacting millions of Ugandans' lives.

As a leading global provider of integrated ICT communications and information solutions, ZTE is pleased to be trusted contributor to the success of MTN Uganda in the Mobile Broadband era, and work together to deliver the most affordable digital reach to Uganda.

During the 13-year cooperation with MTN, ZTE has been deeply involved in MTN Uganda's network modernization project. ZTE has provided advanced ICT

infrastructure and services to MTN since 2015, helping MTN to achieve the Best Network Experience Award Among MTN MEA Opcos. ZTE and MTN launched the first 5G trial in East Africa in 2020, which consolidate the leading position of in Uganda Mobile Broadband era, and paves the way for larger scale commercial adoption of 5G in the future. Here's the comment of the MTN Executive Committee about this trial, "This ground breaking achievement, show cased the superior capabilities of 5G, and ZTE is ready to support MTN Uganda achieve the Business objectives."

As the telecommunications and IT industries converge, ZTE will continuously be committed to providing MTN with integrated end-to-end innovations that deliver excellence and value, paving the way for the next decade of success and a better connected Uganda.



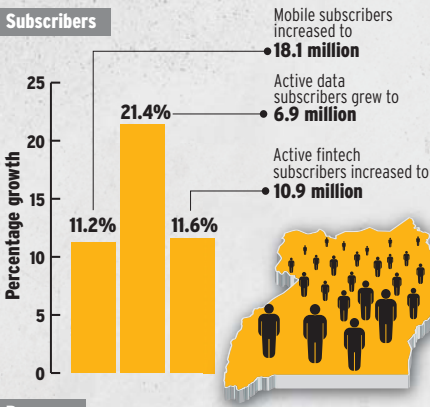
STABLE FOR BUSINESS'

GRAPHIC BY PHILLIP NSAMBA

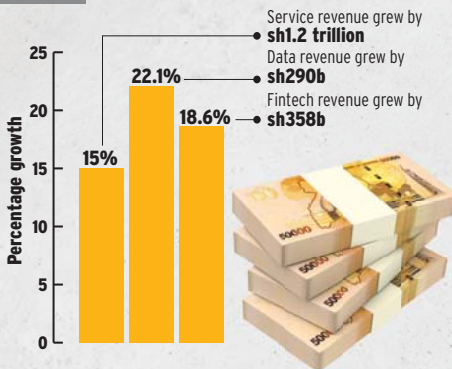
MTN performance

Summary for the six-month period ending June 2023

Subscribers



Revenue



The demographic of the country excites me. 70% of the population are youth. This means the opportunity to grow long-term market share is there. The other thing is the macroeconomic conditions of Uganda. There are challenges in many markets around exchange rates and inflation, but I think the interventions that have been made at a monetary and fiscal policy level in this country make it a lot more stable than the rest of East Africa.

Kenya is a great economy in terms of the GDP. But right now, the challenges of the availability of dollars are creating a lot of instability. It doesn't give assurance to investors.

Look at Uganda's foreign direct investments that is coming in because of oil and gas. If the

government gets that right, we could really unlock the potential of this economy. The value we can create using telecommunication if the country's macroeconomic environment stays.

Inflation in Uganda is one of the lowest. When you review the portfolio of MTN Group across the region, Nigeria and Ghana are having currency issues. South Africa is experiencing load shedding. Those are big markets for us, but we are having specific challenges that are not necessarily reflected in Uganda.

I think if the government continues to invest and keep that trajectory, it means that everybody who is investing here has an opportunity to really grow their business.



Stanbic Bank



Y'ELLO 25

25 years ago, Stanbic Bank believed in your vision to connect Uganda by providing world class telecommunication services.

Today, as you celebrate this important milestone, with over 16 million Ugandans on the network, you are a living testimony of successful partnerships with our clients to drive Uganda's growth—that is our purpose.

Congratulations from your Blue Family!

Stanbic Bank Uganda Limited, A Financial Institution regulated by the Bank of Uganda and Customer Deposits are protected by the Deposit Protection Fund of Uganda up to UGX 10 million. Terms & Conditions Apply. License Number AL 030.



MTN: FROM TELCOM TO

By Ali Twaha

The evolving nature of the telecoms sector and MTN's aspiration to keep pace with both consumer demand and technological progress are the driving forces behind the company's decision to transform itself from a standard telecom corporation into a technology company, or techco.

Today, customers anticipate receiving additional services from their telecom providers in addition to voice and data services. They desire a diverse selection of digital services, such as online entertainment and shopping, online banking and other financial services, and more.

According to MTN CEO Sylvia Mulinge, telecommunications firms are required to increase their service offerings and diversify into a variety of technological fields in



Ali Monzer, MTN Uganda's Chief Technology and Information Officer, demonstrating the use of virtual reality headsets using MTN 5G internet in August

CUSTOMERS ANTICIPATE RECEIVING ADDITIONAL SERVICES FROM THEIR TELCOM PROVIDERS

order to meet customer needs. "Customers want everything to be faster, cheaper, and better," remarked Mulinge.

"The penetration of smart phones in this country is approximately 35%, and the penetration of the internet is approximately 56%; there is just so much potential."

MTN Group President and Chief Executive Officer Ralph Mupita issued a statement in which he explained that over the course of the past several years, the Group has

established itself as a voice-centered network and expanded into new areas such as Rwanda and Uganda. It entered what it refers to as its "second chapter" in 2008 by making the transition into the data services space, which was pushed by the proliferation of smartphones.

NEW STAGE

Now, as the Group enters a new stage of development, where ecosystems and platforms will drive growth, MTN is firm in its objective to make inroads into the financial services market, with the ultimate goal of promoting and fostering financial inclusiveness across the continent.

The company experienced a dramatic alteration of its identity in February 2022 in order to match the Group's innovative new business plan, known as Ambition 2025.

Establishing itself as a major provider of digital solutions in the African

market is the key objective of this strategy.

This rebranding, the second in the history of the company since its founding in 1994, featured a shift from the previous red-and-white lettered mark to a new logo using letters that were all blue and encompassed within an oval shape. Along with the new company logo, a catchy new slogan called "Yello" was unveiled. This slogan is meant to take the place of the mobile-era catchphrase "Everywhere you go".

It brought to light the opportunities presented by the change in the global environment, which was occurring concurrently with the COVID-19 pandemic.

The events that have transpired over the course of the previous four years have contributed to the need to change MTN's strategy.

The foundation of MTN's Ambition 2025 is to establish the largest and most valuable



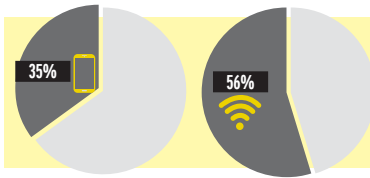
Happy Silver Jubilee

ATC Uganda congratulates MTN Uganda on reaching a landmark 25 years of service in Uganda.

As proud partners over the past 11 years, we look forward to many more years of shared success and innovation. Here's to future milestones together.



TECHCO



"THE PENETRATION OF SMART PHONES IN THIS COUNTRY IS APPROXIMATELY 35%, AND THE PENETRATION OF THE INTERNET IS APPROXIMATELY 56%; THERE IS JUST SO MUCH POTENTIAL.



MTN Uganda's Somdev Sen and Andrew Bugembe at a 5G demonstration in Kampala in August

3,200

MTN locations across its network. Of these, 1700 are 4G-capable.

platform business, which will be based on a scale connectivity and infrastructure business. This will involve the utilisation of mobile and fixed access networks across the consumer, enterprise, and wholesale markets.

According to Richard Yego, the general director of MTN Mobile Money,

the telecommunications company is working to expand financial inclusion by means of mobile money services.

According to him, this shift into a techco is a clear illustration of the expansion into the financial technology sector (also known as "fintech"), which offers a wide variety of digital financial services.

"The question is, what other steps can we take to increase the number of people who own smartphones? It's possible that we may provide consumers with subsidies for the purchase of cellphones, which would make these devices cheaper," explains Yego.

EXTRA SPECTRUM

This year, the Uganda Communications Commission, the sector regulator, granted MTN approval to purchase extra spectrum so that it can deliver 5G network services to individual customers. These services will complement and augment existing fibre and 4G networks.

A number of locations in Kampala, including Lugogo and Kololo, now offer 5G service. However, in order for you to take advantage of the 5G experience, you will need a device that is compatible with 5G technology.

MTN intends to put out complete 5G coverage throughout Kampala and other major cities by the end of 2024. MTN has over 3,200 locations across its network, of which approximately 1,700 are 4G-capable.

The potential of 5G is essentially unbounded. According to the officials, it will serve as a catalyst for innovation across a variety of industries, including healthcare, education, agriculture, and manufacturing, all of which will contribute to the advancement of the economy.

The introduction of 5G networks and the growing prevalence of Internet of Things (IoT) devices are creating new opportunities for telecommunications firms to supply novel solutions, such as smart cities, connected automobiles, and industrial applications. This necessitates a transition towards functioning as techcos.



Together we've built the unstoppable network





MTN FIGHTING AGAINST FRAUD

By Francis Emukule

With MTN accelerating the transition to a cashless economy in Uganda, the level of criminality is evolving. The widespread adoption of mobile payment systems has led to a remarkable decline in age-old crimes such as daylight robberies.

It would be inaccurate, however, to assume that crime has disappeared entirely. Instead, it has taken the form of SIM card fraud, which is more difficult to detect.

According to MTN's chief marketing officer, Somdev Sen, the risk of physical harm as a result of theft and robbery has decreased, though fraud is widespread. MTN acknowledges that SIM card fraud is a problem for its customers and blames poor social security policies for much of it.

Over 98% of fraud, when



Somdev

examined closely, is the result of social engineering rather than technological weaknesses.

"The fraud primarily occurs in the marketplace, where con artists subtly persuade clients to divulge their PINs," said Sen.

This vulnerability results largely from ignorance. However, MTN is leading a campaign to raise consciousness about the importance of keeping one's mobile money information private.

"We are currently leading awareness campaigns to warn people not to share their mobile money



MTN Uganda officials at one of the company's anniversary celebrations recently

information and not to fall for the lies fraudsters may tell them about winning money," he added.

If MTN is giving away cash or prizes, we will let you know.

No one else should ever know your personal identification number (PIN). Even MTN will never ask for your PIN.

Sen acknowledged that scammers are attempting to compromise their systems, but he underlined that they had spent a lot of time and money establishing a robust firewall.

He mentioned that "we have allocated a substantial amount of money to prevent such attacks, and if

anything goes wrong on our end, it is our responsibility to make amends for the customer."

Sen pointed out that users of social media routinely trade personal information, leaving them susceptible to scams, and that this lack of understanding contributes to fraud.

MTN and Google have

AS MTN CELEBRATES ITS SILVER ANNIVERSARY, UGANDANS HAVE BEEN URGED TO EXERCISE EXTREME CAUTION IN ALL BUSINESS DEALINGS.

collaborated to provide social media safety tips to help users avoid becoming scam victims.

As MTN celebrates its silver anniversary, he cautions Ugandans to exercise extreme caution in all business dealings, especially with regard to keeping private information private.

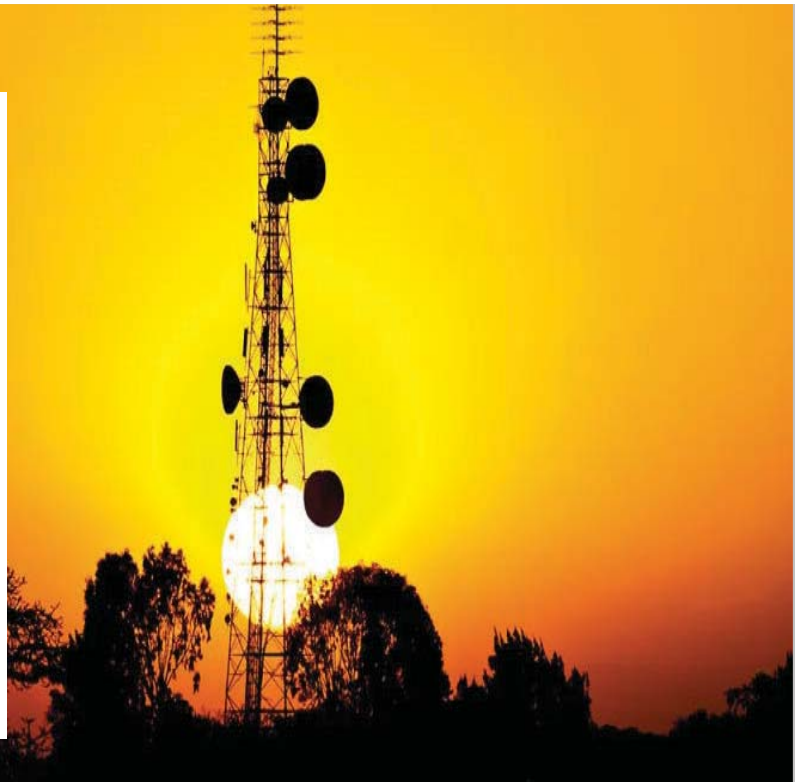


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MTN UGANDA GOES GREEN

By Aloysius Kasoma

MTN's Ugandan solar power efforts have reduced operational costs and carbon footprints. Widespread adoption of solar power offers energy efficiency, decreased carbon emissions, greener enterprises and new jobs for locals.

MTN's chief technical information officer, Ali Monzer, says solar power has reduced MTN's fossil fuel and grid electricity use. "We use hydropower, solar power, and lithium-ion battery storage for our low-carbon transformation," he mentioned.

"Where locations are running diesel generators for more than seven hours, we are actively moving them to the hydropower systems to reduce run hours. Support systems make solar electricity competitive," Monzer said.

Efficiency and durability are hallmarks of solar electricity.

By generating electricity on-site, MTN may cut transmission and distribution costs.

MTN's energy-efficient network is cost-effective.

"Where the installation space permits, sites are being converted to 100% solar-powered sites with 60 solar panels or more, while for locations where installation space remains a challenge, 87% of these run a hybrid solution of solar and hydropower grid," he explained.

The main environmental benefit of solar energy is carbon reduction.

Solar power produces clean, sustainable electricity without greenhouse gases.

MTN installed solar panels in many locations to reduce their carbon footprint.

This supports global climate change and



Monzer

greenhouse gas reduction.

"We have also deployed energy-saving solutions that power down the sites during off-peak hours, and we have migrated almost 100% of our sites to outdoor solutions that do not require high-powered air conditioning, which reduces energy consumption overall," Monzer remarked.

"All of these solutions are reducing our greenhouse gas emissions into the atmosphere and bringing us closer to our 2040 goal of net zero

"WHERE THE INSTALLATION SPACE PERMITS, SITES ARE BEING CONVERTED TO 100% SOLAR-POWERED SITES WITH 60 SOLAR PANELS OR MORE," MONZER SAID.

carbon emissions," he added.

By providing solar energy solutions, MTN helps Ugandan economic growth and skill development by creating jobs.

Monzer said MTN's solar power investment encourages sustainability in Uganda and beyond.

"This transition to a cleaner, more sustainable energy source aligns with the company's commitment to environmental responsibility, demonstrating the positive impact of responsible

learning (especially at night), and improved lesson planning.

Late in 2019, sh380m was spent on installing solar technologies in off-grid areas.

The MTN solar project has spread to Apac, Pader, Adjumani, Lira, Nwoya, Yumbe, Kanungu, Kabale, Sheema, Rukungiri, Kiruhura, Kamwenge, Kabarole, Kibaale, Kyegegwa, Kyenjojo, Kyotera, Rakai, Luwero, Masaka, Bududa, Bugweri and Bukwo.

Although solar energy is abundant year-round, scientists agree that Uganda needs assistance due to its average solar radiation of 5.1 kWh/day.

RePlanet Africa Director Patricia Nanteza believes the region under uses solar energy because it is close to the equator, where annual solar radiation changes average



National Water and Sewerage Corporation congratulates a partner in service MTN Uganda on celebrating its 25th Anniversary

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ELECTRONIC NETWORK SERVICES

Management and Staff of Electronic Network Services Limited heartily congratulates **MTN UGANDA** on 25 years of remarkable service and unrivaled success.

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MTN UGANDA, POSTBANK PARTNER ON FINANCIAL INCLUSION

By John Ricks Kayizzi

Unbanked Ugandans who are at the periphery of the money economy now have a reason to smile because of the partnership that has been created between PostBank and MTN Uganda.

Andrew Kabeera, PostBank's executive director, said the partnership revolves around driving financial inclusion within communities.

"Our partnership, which has stood strong for many years, is evidence of the fact that MTN has performed brilliantly well for the last 25 years of business in Uganda. We are proud to associate with such a company that has made a mark on the Ugandan economy," he told *New Vision* in an interview on Tuesday at their offices at Kingdom Kampala.

Kabeera said MTN's achievement of celebrating 25 years is a testament that together, they can do more as they adopt and amplify their digital platforms, which will enable them to reach more clients through Application Programming Interfaces (APIs).

MTN EXCO PARTNERSHIP

In one of their landmark partnerships, dubbed "MTN Exco," banking agents and airtime dealers are now able to buy float for their transactions.

"Since we are not an information and communications company, we had to partner with a firm that could enable us to reach a multitude of Ugandans through connectivity," he said.

Kabeera added that when they looked at the way MTN is doing business in a sustainable way, they opted to partner with it.

He mentioned that MTN has gone a long way in its efforts towards promoting the social and economic transformation of Uganda in the field of information and communications technology (ICT) as well as the digitalisation agenda.

"When it comes to connectivity, most of our



PostBank CEO Julius Kakeeto (left), Microfinance state minister Haruna Kasolo (second left) and MTN Uganda CEO Sylvia Mulinge (right) along with other officials recently



Kabeera

KABEERA SAID MTN HAS GONE A LONG WAY TOWARDS PROMOTING THE SOCIAL AND ECONOMIC TRANSFORMATION OF UGANDA IN THE FIELD OF INFORMATION AND COMMUNICATIONS TECHNOLOGY, AS WELL AS THE DIGITALISATION AGENDA.

optic fibre cables are run by MTN. While our main job at PostBank is to offer financial services, this is a partnership we cannot take for granted," Kabeera remarked.

He said in the business of providing financial services, they need to partner with firms that network Ugandans and help them advance in life.

"That is why this partnership is critical to us, because we want to help the locals gain deeper financial inclusion, and we will do that by going to the grassroots for people who are at the bottom of the pyramid," Kabeera

explained.

WENDI APPLICATION UNVEILED

The unveiling of the Wendi application and service two months ago galvanised the PostBank MTN partnership.

The electronic payments platform helps underbanked communities save money and manage their finances in anticipation of when they will have access to standard banking services. "Powered by MTN, one can send and receive money on Wendi and also manage to perform several transactions. In our initiative aimed at driving financial inclusion, our

target is to reach up to 2 million Ugandans through this application within the next two years," he affirmed.

Kabeera added that the Wendi application is a beacon of hope and a bank for SACCOs that empowers communities and reduces financial burdens.

"Through this wallet, we hope to digitise the Parish Development Model (PDM) payments by reaching 74% of Ugandans who live in rural areas," he explained.

PARTNERSHIPS

The bank's executive director said with regards to connectivity, MTN

operates the majority of their optic fibre cables.

"Even though providing clients with a full range of financial services is PostBank's primary mission, the bank recognises that this is a partnership we cannot take for granted," Kabeera emphasised.

He proposed that, in order to provide financial services, partnerships should be formed with organisations that offer assistance to Ugandans in expanding their professional networks.

EXTENDING FINANCIAL INCLUSION

"That is why this partnership is critical to us, because we want to help the locals gain deeper financial inclusion, and we will do that by going to the grassroots for people who are at the bottom of the pyramid," Kabeera added. He explained that in order to build the USSD-enabled platform Wendi, the bank collaborated with MTN Uganda on the project. After inserting the *229# USSD number into their phones, users of the Wendi application by PostBank, which is available on

KEY POINTS

- The partnership revolves around driving financial inclusion within communities.
- One of the partnerships, dubbed "MTN Exco," offers banking agents and airtime dealers the opportunity to buy float for their transactions.
- With regards to connectivity, most of PostBank's fibre cables are operated by MTN.
- The Wendi application helps underbanked communities save money and manage their finances in anticipation of when they will have access to standard banking services.
- The initiative's target is to reach up to 2 million Ugandans through Wendi.

Google Play, are able to access the application's advanced capabilities.

"Our desire is to gain the connectivity that will enable the majority of our clients to do paperless transactions by transacting from the comfort of their homes and wherever they may be on their business missions," Kabeera said.

He revealed that the state-owned bank will be able to assist with the distribution of the Parish Development Model funds.

Kabeera pointed out the fact that approximately 53% of Ugandans use mobile money services, while only 10% of the population is banked.

"As a bank with financial inclusion at its core, investing in a mobile wallet solution will greatly help us bridge the gap between banked and unbanked Ugandans," he remarked.

"We also intend to provide gadgets to all SACCOs with PostBank accounts. As we approach the 25th anniversary, as a bank, we thought it prudent to support MTN, which is providing us with a window into the future," said the management.



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MTN Uganda has played a vital role in developing the country's digital and financial landscape, particularly through one of its hallmark offerings, Mobile Money (MoMo), which has revolutionised the way financial transactions are handled in Uganda. **Aloysious Kasoma** spoke with Albert Gitta, the MTN MoMo Head of Technology, about how technology has been at the heart of MoMo's fintech ambitions, allowing the service to foster innovation in the digital economy in a variety of ways.

Q: Tell us about MoMo and its journey in Uganda?

MTN has evolved over time from a simple telecom firm that provides airtime to giving consumers a digital wallet on their mobile phones and enabling over 250 opportunities for women, thanks to technological advancements.

MTN was always on the lookout for new things, always asking: "What else can we do?" This journey has been focused on increasing ease and providing solutions that are actually relevant to the client. Mobile money evolved as a result of this pursuit of delivering valuable services. MoMo Concept has evolved to

enable clients to safely keep and manage their money, make payments, and transfer monies to other users.

The ease of use of a digital wallet has significantly increased financial inclusion in Uganda, bringing previously underserved populations into the formal financial sector. However, technology is crucial in maintaining and expanding MoMo's vast agent network. MTN can efficiently hire, train, and oversee these agents by utilising technology. They operate as mediators for users, facilitating cash-in and cash-out transactions and bridging the gap between digital and physical money.

What is the role of technology in MoMo Fintech Initiatives?

MTN'S CONTRIBUTION

How has this technology been instrumental in addressing specific needs?

There are a variety of tailored options available to meet your individual requirements. Because of the successful use of cloud technology and automation, these recommendations result in the streamlining of financial procedures. We realise cost savings and enhanced efficiency by optimising these processes, eliminating the need for major expansion of the infrastructure. Instead, we can tap into the knowledge of computer behemoths like Microsoft and Google to provide our consumers with more affordable services.

MoMo has enabled digital payments for a wide range of goods and services, including utility bills and online shopping. This has reduced the economy's reliance on cash transactions, making it more efficient and less vulnerable to the hazards connected with physical currency. The voyage began with mobile money, which was largely used to purchase airtime, a common practice. People realised they could store money on their phones or in their accounts and use it for a variety of purposes.



Albert Gitta

This evolution extended to paying for critical services like water and power, illustrating the technology's expanding importance. It's

not just about relevance; MTN is benefiting from this transformation as well. National water, for example, has begun to recognise the benefits of these synergies. We used to have to physically queue to pay our water bills, but those days are fast fading. MoMo can now offer a wide range of financial services, including loans, savings, and insurance, thanks to technology-driven collaborations with financial institutions, merchants, and government agencies. These partnerships have broadened the range of financial products available to users.

What efforts have been put in place for the smooth transmission of MoMo services to Uganda?

Collaboration has been critical in developing creativity. We collaborate through hackathons, which include young people, especially women, in computing. Through these

projects, we promote new apps and solutions that benefit us all. MoMo employs technology to collect and evaluate user data to better understand financial behaviours and needs. These findings help tailor financial products to Ugandan needs. MoMo offers the infrastructure and capacity to deliver an appealing, goal-aligned solution. Mobile technology helps us achieve financial inclusion, one of our main goals. USSD and SMS data services let us serve underserved communities. Since many in today's digital world are unfamiliar with these advancements, this neglected demographic is our main objective. Technology is essential for financial transaction security. MoMo's encryption and authentication safeguard users' cash and data, building confidence.

This service has been threatened with fraud. What measures are in

S&L Advocates heartily congratulates MTN Uganda on 25 years of remarkable service and unrivalled success.



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TO A CASHLESS ECONOMY

place for MoMo security?

The technical team employs advanced technologies, such as virtual private networks (VPNs). We then prioritise security by understanding every entity entering our mobile network. They carefully verify users, create accounts, and onboard them according to UCC KYC (Know Your Customer) rules. Compliance is crucial because we offer financial services. We verify and confirm your identity to give you a secure tunnel to use our services. Imagine a solution that prevents tampering with items once manufactured. Right. Thus, we must investigate ways to secure mobile money transactions, such as cross-border transfers. We investigate money laundering. So everything happens automatically. Platforms exist. The system prohibits sending money to blacklisted parties or people, especially politically-exposed ones. Imagine that the regulator flags the



(Left to right) Philip Ruan, the Managing Director of TakeNow, Ronald Mugulusi, the Sales Director TakeNow and Mackinon Kabarole, MTN Uganda Senior Manager Consumer Segment at Simba Telecom on Kampala Road in partnership to offer a range and affordable smartphones

platform and requires us to tell specific processes other than the government and you, as our clients, if someone obtains a significant chunk of money. This technology block feature blockchain helps you. Anti-money laundering

250
MTN has enabled over 250 opportunities for women, thanks to technological advancements

applies to remittances. Right? Why send money internationally? Why send money while we have your KYC? banks always ask Technology keeps MoMo growing. The service now supports bulk payments, foreign transfers, and QR

code payments, making it more flexible and adaptable to market demands.

What is the role of MoMo technology in the e-commerce platform?

MoMo has changed Uganda's finance scene through technology. It has promoted financial inclusion and digital economic innovation. MoMo uses technology to meet its clients' unique needs and promote Uganda's economic growth to create a robust and diverse financial environment. Today, Chinese citizens shop online from wherever. Our partnership goes beyond MTN to many other organisations. We encourage and work with women in Fit Spa technology projects. Our collaborations are vast. This relationship is crucial to our company's success, yet clients may not see it. Banks and other essential partners are part of our relationship ecosystem. The first time MTN introduced mobile

money, banks considered it as formidable competition. However, the landscape has shifted drastically. These banks now want to work with us because of our network's worth. Many banks safely store "escrow," and we interface with them, as our customers have multiple bank accounts. Our large network includes agents who work hard to help our customers and a variety of companies, from grocers to Cafe Javas. A diverse merchant network increases accessibility and trust in our services. Change from USSD, which is sophisticated and less user-friendly, is innovation. We recommend a smarter mobile money app for convenience. This clever app streamlines and simplifies transactions. We grow to meet the changing needs of our committed customers, like building a road while traffic is moving. Besides MoMo, there are more mobile money companies. Clients shouldn't worry – they just want a service, right? How can we integrate mobile money systems seamlessly like you can send money?



Congratulations!



It's been 25 years of Powering Ugandans to Go For it.

MTN BOOSTS FINANCIAL INCLUSION

By Ali Twaha

MTN Mobile Money has significantly improved financial inclusion in the country, beyond just supporting digital payments. Eight years after mobile money, Uganda has 66% access to formal financial services, compared to 55% in Sub-Saharan Africa, according to the World Bank Global Findex Report, 2017.

MTN's medium-term ambition is to make MTN Mobile Money a universal payment method that transcends mobile phone number identification, operator networks and geographical limitations. Mobile money lets rural un-banked Ugandans participate in local and global markets. MTN says digitally transmitting profits to a mobile wallet gives those



Yego

construct finance solutions based on mobile consumer web transactions. To close the country's financial services gap, MTN said financial service providers, regulatory authorities, other mobile network operators, merchants, distributors, innovators and business associations must work together.

In 2022, MTN Uganda and M-KOPA partnered to provide high-quality smartphones in cheap installments to increase digital inclusion.

M-KOPA lets customers finance up to 11 Samsung and Nokia phones for a year as they use them. Device buyers can choose a daily, weekly, or monthly payment plan.

Mobile financial services are one of the most important mobile apps in developing countries, according to the World Bank's Mobile Money for Financial Inclusion research. Mobile money might transform economies when utilised more in commerce, healthcare, agriculture and other sectors, according to the World Bank.

"MTN is excited to improve digital access, financial inclusion, and community development because we believe everyone deserves a modern connected life," MTN Board chairperson, Charles Mbire said.

The October Global System for Mobile Communications Association study on Mobile Money found that mobile money has become a mainstream financial service in various low- and middle-income countries during the past decade.

Between 2013 and 2022, mobile money accounts increased from 200 million to 1.6 billion. Mobile money use soared during the COVID-19 outbreak as people chose digital payments over cash.

"East and West Africa have driven the highest levels of mobile money adoption in Sub-Saharan Africa. By the end of 2022, mobile money had resulted in significant increases in GDP in these regions," the research says.

PLATFORMS LIKE MOMOPAY ALLOW TAX-FREE PAYMENTS FOR PRODUCTS AND SERVICES, WHICH MAY EXPLAIN THE FIRM'S GROWTH.

without a financial history a record of their abilities to earn, spend and save.

"NCB Bank helped us create MoKash loans. We also collaborated with JUMO to launch MoSente," says MTN Mobile Money managing director, Richard Yego.

"The JUMO partnership is quite new, as we only did a year of piloting. We want to enter a big market. Since no bank is engaged, we are looking for other financing options. Momo advance is an overdraft product that enables consumers to transact. Imagine a dinner bill of sh30,000 but there is just sh20,000 on your phone. We top up sh10,000 for you. Your credit score affects your credit limit.

Traditional banks require applicants to meet strict criteria, including a stable income, strong credit history, and collateral. Low-income and asset-poor persons struggle to achieve these standards."

Telecom carriers like MTN provide application programming interfaces that allow fintech firms to

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By Bryan Mbasia

MTN FOUNDATION GIVES BACK BILLIONS

The MTN Uganda Foundation is a not-for-profit legal entity that was inaugurated in July 2007 as a vehicle through which MTN Uganda implements its corporate social investments (CSI).

MTN Uganda Foundation's purpose is to bring about meaningful, measurable, and sustainable change that helps disadvantaged and rural communities become self-sufficient.

The Foundation invests resources for social redress, thus economic empowerment, education, health, and humanitarian response.

In our ambition for 2025, creating shared value is a key pillar for us.

At MTN, we look at shared value through the framework of environment, social, and governance (ESG).

The MTN Foundation gets one percent of profits after tax as an investment in order to operate.

The model that we use for the foundation is that

it is independent, has its own policies and guidelines, and is implemented in a manner that is not subject to MTN as a business or as a commercial entity.

From the beginning, we set out to support aspects in the areas of health, education, humanitarian aid, culture, sports, women's empowerment, arts, and crafts, among others.

The biggest project that we implemented was the refurbishment of the MTN Arena. We invested over sh5b to transform it from what it was to an internationally accepted arena to host international games and to develop indoor games in Uganda.

In 2012, we started focusing on digitisation, giving support to ICT labs.

At that time, we rolled out with KCCA and supported



Michael Okumu, of the Directorate of Industrial Training (left) and Enid Edroma from MTN Uganda congratulate Evet Nabukenya (centre) during the Smart Girls Foundation graduation ceremony

five schools in Kampala, including Bat Valley, Nakasero, Kiswa, and Kitata primary schools, that were given 10 computers each and internet connectivity.

Later, we rolled out the programme to the entire country.

In partnership with PEAS (Promoting Equality in

African Schools), an NGO that constructs schools in hard-to-reach areas, we constructed classrooms.

With this programme, MTN has so far constructed fifteen schools with PEAS, provided furniture and met all other requirements.

In 2016, we started focusing on women by

introducing an access to health care initiative that focused on maternal health.

We worked with the health ministry to identify health centres across Uganda that lacked facilities such as electricity and water. To date, we have improved 35 health centres across the country.

Through the MTN Change Makers campaign, 25 projects taken from all regions of Uganda will receive sh500m to create an unstoppable wave of change in the communities countrywide in the areas of economic empowerment, education, health, water, and the environment.

We have supported the blood bank by supplying refrigerators and blood storage units for Arua Hospital, Mbarara Regional Referral Hospital, Mbale

Regional Hospital, and Nakasero Blood Bank. In 2018-2019, we started supporting youth empowerment by launching the youth skilling programme, which started by supporting 100 youths.

So far, we have had four cohorts of this programme, and the programme has graduated 185 youths.

We also support women through the Girls in Tech and Girls with Tools programmes.

By the end of this year, we will have attained our target of 400 girls and women trained in computer literacy.

We have the digital access programme, which is built around creating computer learning centres to serve as ICT labs in different districts across the country.

Over the last 10 years, MTN Foundation has injected sh30b into various projects that have helped to improve the lives of many Ugandans.

Bryan is the senior manager of the MTN Foundation

As told to Joseph

for the love of
**working towards
 a brighter future.**

for the love of progress

At Citi, the moments that shine brightly are those we share with our clients. Which is why we're delighted to congratulate you, MTN Uganda Limited, on your 25th anniversary. Long may you provide leading digital solutions fit for Uganda's future.

See what else we share with clients at citi.com/weareciti

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By Aloysius Kasoma

MTN ADOPTS ESG APPROACH

MTN Uganda has undergone a significant change as part of the firm's continued focus on environmental, social, and governance (ESG) excellence.

This has resulted in the company making eco-responsibility, a major element of its core principles.

MTN Uganda embarked on a mission to reduce its carbon footprint by reducing its reliance on fossil fuels by converting 64 of its locations to run on hydroelectric power. As a direct result of this initiative, the company has reduced its carbon emissions by 4.4% (measured in terms of tonnes of CO2).

DEDICATION

The company's dedication to ESG values demonstrates its commitment to the appropriate management of environmental resources for the benefit of society. Through the incorporation of ESG concepts into its day-to-day business activities, MTN Uganda has established itself as a frontrunner in

MotorCare Uganda Managing Director Florence Sempebwa Makada (left) and MTN Uganda Chief Executive Officer Sylvia Mulinge at the hand-over of the electric car at the MTN Headquarters. MTN embarked on a mission to reduce its carbon footprint



ACCORDING TO EXPERTS, THE EAST AFRICAN REGION HAS MADE THE ESG REVOLUTION A MAJOR PRIORITY, AND ITS IMPLEMENTATION IN UGANDA IS GAINING MOMENTUM.

the establishment of best practices for responsible business.

Ali Monzer, the Chief Technical Information Officer, emphasised the positive impact on both the environment and the community when he said the company takes a proactive approach to ESG integration. This is something that the company does.

Monzer notes that the emphasis placed by MTN Uganda on ESG, in particular, social responsibility and governance practices, is in line with the widespread movement towards greater awareness and interconnectedness.

He elaborates on the high goals that MTN Uganda has set for itself by stating: "To integrate the environmental,

social, and governance aspects of the ESG framework, we have put in place a lot of initiatives."

To begin, I want to talk about the environmental movement. MTN Group has made a public commitment to reaching a level of net zero emissions by the year 2040 and cutting its net emissions in half by the year 2030.

Monzer goes into additional depth on the acceptance of ESG principles on a national scale, which now covers formerly carbon-producing industries such as workplaces, supply chains and data centres.

He underlines the enormous reductions in carbon emissions that have occurred from the company's green initiatives, which

have included the global deployment of solar energy and cutting-edge lithium battery technology. He notes that these reductions have been the result of the company's efforts to be environmentally responsible.

"We are trending properly towards the net zero emission by 2040." Monzer stresses the company's devotion to decreasing



Proplan Partners Ltd are proud to be associated with MTN Uganda on this auspicious occasion of marking 25 years.

Proplan has successfully worked with MTN Uganda as their Architects in re-developing their new office Headquarters on Jinja Road / Old Port Bell Road, Kampala.

We re-modelled existing factory and warehouses into the current Modern offices with a total floor area of approximately 13,000m², thus enabling MTN to relocate all their former offices from different locations to the new comfortable home.

As MTN Uganda marks the auspicious occasion, we look forward to further collaboration in expanding their wide office infrastructure nationwide. Congratulations MTN!

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TO ZERO EMISSIONS

carbon emissions from data centres by utilising cutting-edge technology, which is one of the company's primary goals. This modification has a multiplicative effect, meaning that it improves operating efficiency while concurrently lowering carbon emissions from a variety of different types of facilities.

MTN Uganda's commitment to the environment extends much beyond the simple reduction of carbon emissions. Because they are committed to lowering waste and increasing recycling rates, they have embraced digital technology in the workplace by eliminating paper processes and switching to fully automated procurement from beginning to end.

The company's dedication to ESG is laid out in excruciatingly specific detail in its sustainability report. MTN Uganda identifies, assesses and prioritises the material concerns that it faces in a manner

By adhering to ESG principles, MTN Uganda is helping to reduce the world's reliance on fossil fuels



that is consistent with the best practises used across the globe. The fact that the report acknowledges the concept of double materiality illustrates that it is committed to sharing information on issues that have an influence not only on the value of the company but also on the market as a whole, the environment and society. The MTN Group conducts an annual analysis,

evaluation and prioritisation of material problems as part of its planning process.

This is described in greater detail in the sustainability report for the year ending on December 31, 2022.

The goal of this approach is to guarantee that our mission and strategy are successfully implemented. In the year 2022, the company went forward and implemented a double

materiality method, which refers to both the internal and the external contexts simultaneously.

"The concept of double materiality acknowledges that a company should report simultaneously on matters that are financially material in influencing business value and material to the market, environment and society," according to the researchers.

IMPORTANT OUTCOMES

MTN Uganda's mission extends far beyond the realm of communications and technology in its day-to-day operations. The company works closely with other organisations, such as Huawei and the American Tower Centre, as well as with the communities themselves, to establish ICT labs that foster digital inclusion and education.

By adhering to ESG principles, MTN Uganda is helping to reduce the world's reliance on fossil fuels, minimise the severity of climate change and foster ethical business practices.

The organisation is dedicated to investing in social projects that enhance the quality of life in local communities through a variety of domains, including but not limited to healthcare, education and economic expansion.

MTN Uganda is striving to achieve ESG excellence, which encompasses not

only social responsibility, but also strong corporate governance.

Environmental sustainability is just one component of this journey. Their commitment to diversity and inclusion in the workplace, gender equity, and compliance with local and international norms ensures transparency, responsibility and ethical behaviour on their part.

MTN Uganda's efforts to reach its goal of zero emissions and its promotion of ESG principles serve as an illustrative model for other companies because the company is a pioneer in ethical and environmentally sensitive business practices.

According to experts, the East African region has made the ESG revolution a major priority, and its implementation in Uganda is gaining momentum. This is also the case in other countries in the region.



Celebrating 25 Years of Shared Journeys

Partnerships are the substance of business success and ours with **MTN Uganda** is one that has stood the test of time; growing even stronger in the run up to your silver anniversary.

As business partners, we have continually tapped into each other's capabilities and infrastructure, creating synergies that have not only benefited our organizations but also customers countrywide.

We have enjoyed synergies in Agent Banking (free float purchase and top up for MTN MoMo agents at any **dfcu** Agent

point), **dfcu** QuickBanking our internet banking platform (Bank-to-Wallet and Wallet-to-Bank, MTN Agent float purchase), school fees payments through SchoolPay, Women in Business through the MTN Advancing Women Entrepreneurs 'AWE' program, to mention but a few.

As you mark your 25th Anniversary, we would like to reassure you of our support to continue Transforming Lives and Business in Uganda, together.

dfcu Bank



MTN IS FOR COMMUNITY

As part of the new MTN Uganda campaign dubbed Together We Are Unstoppable, the company recently unveiled Alex Ruhunda, one of their longest-serving dealers, as their chief community officer representing MTN in community for Western Uganda.

He spoke to **Joseph Bahingwire** about his journey with MTN.



Ruhunda

THE MTN DEALERS' FORUM EMPLOYS OVER 100 EMPLOYEES DIRECTLY, WHILE ABOUT 300 ARE EMPLOYED INDIRECTLY. WHEN YOU CONSIDER THE ENTIRE VALUE CHAIN, RIGHT UP TO THE AGENTS, MTN HAS CREATED EMPLOYMENT FOR MANY PEOPLE.

My relationship with MTN started in 1998. I was a young man from university, and at the age of 26, I started the KRC Uganda organisation, which got research jobs with MTN.

That is how I learned about dealerships.

They designed a franchise arrangement that fostered extreme ownership among the dealers.

We dealt in the sale of phones, SIM cards and airtime.

Later on, data was

introduced, and then the mobile money revolution occurred.

Today, the country is experiencing a digital revolution at a fast pace, courtesy of MTN.

In 2004, we created the dealer's forum so that we could come together as dealers, harmonise our operations, and also compare notes with MTN on a regular basis.

This is because we meet every Monday to look at the business and the dynamics

25
At 25 years, MTN is the number one taxpayer in the country.

that go with it. The MTN dealers' forum employs over 100

employees directly, while about 300 are employed indirectly.

When you consider the entire value chain, right up to the agents, MTN has created employment for many people.

As an individual I have managed to support many vulnerable youths in acquiring education, with many of them having already graduated while others are employed.

We have also participated

in activities for a cause, such as the cancer run, providing clean water to communities and supporting social causes in our societies.

Now we see MTN, through the MTN Foundation, having a huge impact in terms of supporting the vulnerable communities in Uganda.

After being listed on the stock market, Ugandans have bought shares and as a company that is here to stay, what we need to do is see that the digital revolution and innovations that follow are supported in order for them to become prosperous.

For our case in Fort Portal, we are advocating for a smart city, smart people, smart technology.

MTN has partnered with Super Boda to create the Super Boda application that MTN is zero-rating in order to ensure that people can easily access the service.

We also have the Bridge Institute of Information and Technology, which is working together with MTN to provide computers and has been supporting hospitals with hospital beds and other services.

We are grateful that, at 25 years, MTN is the number one taxpayer in the country and that it has contributed immensely to the growth and development of businesses in the country.

Now, with MOMO, we are going to see a lot of development in terms of business growth.

I urge the public to embrace the new innovations that are now setting the pace for a cashless economy through MOMO technologies.

You can have bulk cash kept safely without insecurity, and your life will be much more secure.



Uganda Communications Commission
congratulates **MTN Uganda** on 25 years of contribution to the communications sector of our country.



We are proud of the strides you have made so far, with us as part of your story, and we believe together we are unstoppable.





• ————— •
Congratulations **MTN Uganda** on the milestone of **25 years** of positively transforming the lives of Ugandans.

We are proud to be a strong strategic partner along this impactful journey for the last **21 years**, including the launch of **5G Network** connectivity in the Country.

• ————— •
We believe that **#TogetherWeAreUnstoppable** and we'll bring digital to every person, home and organization for a fully connected, intelligent world.





By Ali Twaha

Small businesses are the lifeblood of Uganda's economy, but their growth potential has partly over the years been stifled by several factors, including challenges related to access to financing and inadequate record keeping, among others.

Without well-maintained financial records or financing channels, small business owners may struggle to demonstrate their creditworthiness to financial institutions, hindering their ability to secure loans or capital for growth.

But the recent advancements in technology has been a game changer, according to Ibrahim Senyonga, the General Manager of MTN Enterprise Business Unit.

He says the telecom firm has been instrumental over the last 25 years in revolutionising business operations.

"We have so many customers that we started with and have grown with over the years, and they

have consumed 90% of the solutions we have developed in the past 25 years. That has seen MTN's Enterprise Business Unit growing by double-digit year on year," Senyonga says.

FIBRE FOOTPRINT

"We have built a footprint of over 12,000 kilometres of fibre border to border in Uganda, enabling businesses to be efficient and to automate. This year, we've introduced fibre to the office solutions. Initially, dedicated internet was for the bigger corporates. So, we democratised that to the smaller players and we have seen the reception is very good."

MTN's Enterprise Business is a B2B department that deals with businesses, small and mid-size enterprise (SMEs), large enterprises, and medium enterprises. The solutions under the Enterprise Business Unit are tailored to meet the needs of businesses and organisations.

The solutions are

MTN INNOVATIONS



MTN Uganda CEO Sylvia Mulinge with ICT minister Chris Baryomunsi at MTN Uganda's 5G demonstration. The telecom company has been instrumental over the last 25 years in revolutionising business operations

delivered either through direct engagement or strategic partners in the ecosystem, Senyonga says.

BOOST OPERATIONS

The Enterprise Business solution aims to enable businesses to enhance their operations,

productivity, and communication through a range of services and products.

For instance, some of the

THE ENTERPRISE BUSINESS SOLUTION AIMS TO ENABLE BUSINESSES TO ENHANCE THEIR OPERATIONS, PRODUCTIVITY, AND COMMUNICATION THROUGH A RANGE OF SERVICES AND PRODUCTS

solutions under the unit include the connectivity solutions, cloud services, voice and communication services.

The connectivity solution offers business services, such as broadband internet, leased lines, and

Congratulations



As you mark a remarkable 25 years as the largest mobile network in Africa, operating across the continent & beyond Baitu Group of companies extends its heartfelt congratulations and deep gratitude to you for being an outstanding business partner."

Dr Balaam Barugahara Ateenyi.
Group Chairman.





MTN has been present in Uganda for 25 years and is now the country's top telecommunications firm. This incredible journey has demonstrated MTN's devotion and dedication. **Francis Emukule** sat down with Somdev Sen, MTN's Chief Marketing Officer, to discuss how strategic alliances have aided the company's growth.

Q How have strategic partnerships with sports and the music industry contributed to MTN's brand and market presence?

A The first partnership we need to talk about is our collaboration with the media. It has lasted an incredible 25 years. The media is at the forefront of our efforts, representing both the front lines of our initiatives and the last line of defense. They have continuously upheld our integrity, not only by emphasising our accomplishments but also by bluntly addressing areas where we have fallen short of our goals.

STRATEGIC PARTNERSHIPS



Somdev Sen, MTN's chief marketing officer, believes MTN's success is linked to prosperity of the Ugandan people

our journey, we have consistently gone above and beyond providing our customers with data and voice bundles. We have actively donated to sports, athletics, culture, and music over the years, recognising them as crucial barometers of a healthy society. We are pleased to announce our collaboration with FIFA to develop talent in both Uganda and assist the She Cranes, further strengthening our ties with the community. We backed Cheptegei long before the rest of the world recognised him as the outstanding athlete he is today. The MTN Marathon has been instrumental in providing a platform for several Ugandan athletes to embark on their first marathon experiences. Even during the difficult days of the COVID-19 outbreak, we stepped up to help over 10 musicians return to concert appearances. These

MTN believes that our success is inextricably linked to the prosperity of the people of Uganda.

We recognise that, like an island, we cannot thrive in isolation. As a result, it is our steadfast commitment

to contribute to society's well-being. Our brand's success is defined not only by the development of

our services, but also by the genuine partnerships we form with people. This is why, throughout



CONGRATULATES MTN ON 25 YEARS OF DEDICATED SERVICE IN UGANDA.
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BOOST MTN'S WORK

are just a few activities that demonstrate our commitment to caring for society through meaningful relationships. We respect the significant influence of such collaborations, which have not only allowed us to leave a legacy but also to make a meaningful contribution to our community.

Explain the relevance of MTN's partnerships with technology companies such as ATC, ZTE and Huawei?

Telecommunication services are largely based on technology, and building a network that successfully links people demands collaborative relationships. ATC, ZTE and Huawei have all played important roles in enabling MTN to establish and grow its network over the last 25 years. For example, the emergence of mobile money innovations facilitated our move to a cashless transaction

ecosystem, which benefited individuals at all levels of society. We rely on strategic partnerships to design and maintain such resilient systems, ensuring the greatest levels of security and reliability.

Our partners have not only been critical to the expansion of our network, but have also been great sources of new ideas, best practises, and innovative solutions. Furthermore, given Uganda's low smartphone penetration, financial institutions such as M-kopa have teamed with us to provide device financing alternatives with six-month flexible payment plans. This enables us to expand the connection ecosystem effectively.

How does MTN's network of dealers enhance its quality of service?

Our dealers are among our most important partners. While we are committed to developing new goods,

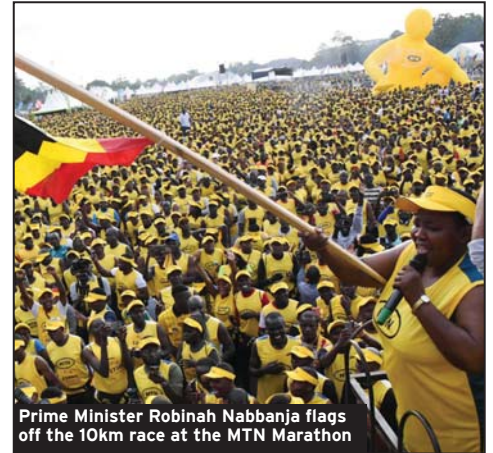
10 The number of artists MTN helped get back on their feet during the COVID-19 outbreak

bundles and mobile money systems, the true difficulty is making them available to our clients. Our dealers play a critical role in ensuring that our clients have easy access to our goods. We believe that the ease with which consumers can engage with a brand is one of the key reasons they pick it. Our dealers have been critical in developing an extensive network of mobile money agents and businesses, which has been critical to MTN's growth. Without their help, our achievements would be substantially constrained. Furthermore, our dealers wield power in their communities,

allowing them to make substantial contributions to society. They also act as a conduit for customer feedback. Surprisingly, approximately half of our customers choose to contact our dealers rather than our customer service centres. These dealers not only provide essential feedback, but also contribute to the expansion of our distribution network, ensuring that everyone can experience the MTN brand. I would like to believe that MTN's expansion is the result of the joint efforts of those who work directly or indirectly to hold us accountable and promote excellence in what we do.

What challenges do you face with some of the partnerships?

Partnerships are seldom without challenges or divergent views. Consider our collaboration with a phone manufacturer, for instance. Naturally,



Prime Minister Robinah Nabbanja flags off the 10km race at the MTN Marathon

their primary focus is on profitability, which can make it difficult to develop low-cost phones while remaining profitable. In contrast, our major goal is to provide connectivity to everyone, including those in distant places, rather than to provide high-end phones. This can occasionally result in competing interests, but we continue to work

together. We are passionate about social responsibility and giving back to society. However, one important problem we confront is that, despite our best efforts, we frequently feel like a drop in the ocean. As we continue to contribute and give back, the community's expectations rise, making it increasingly difficult to satisfy everyone.

Sbonubi Musoke & Co.
Advocates, Solicitors & Company Secretaries

THE VERDICT IS IN.
We're a winning partnership.
Congratulations on 25

Congratulations
MTN on 25 years of service in the communications sector of Uganda.

We are proud to be partners in enhancing returns through Prudent Investments



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MTN LISTING TRANSFORMED USE

By John Ricks Kayizzi

MTN Uganda's application to list on the Uganda Securities Exchange (USE) altered the local exchange's landscape. The decision, announced in 2021, allowed Ugandans to acquire shares in one of the country's wealthiest and most recognised businesses and to profit handsomely from the purchase and sale of shares. As a result of the change, MTN became more localised, allowing Ugandans to become shareholders.

The USE was now home to approximately 22.4 billion ordinary shares and trading began immediately. The listing, which obtained approval from the Capital Markets Authority (CMA) and the Uganda Securities Exchange (USE), was to be Uganda's largest initial public offering (IPO), raising a record sh535b from applications for 2.9 billion shares (including incentive shares). It was not long



Paul Bwiso, the chief executive officer (CEO) of USE (left); Dr Chris Baryomunsi, the Minister of Information Communication and Technology; Charles Mbire, the chairman of MTN Uganda; Anne Juuko, the CEO of Stanbic Bank; South African High Commissioner to Uganda, Her Excellency Lulama Mary-Theresa Xingwana, Wim Vanhelleputte, the MTN former CEO; Richard Byarugaba, the former managing director of the National Social Security Fund, ringing the bell to symbolise that MTN had joined the USE and trading of its shares had officially begun, in 2021

2021
The year MTN listed its shares on the USE for Ugandans to buy.

before the dividends started rolling in, allowing locals to make a lot of money.

MTN Uganda Limited, according to Andrew Bugembe, the Chief Financial Officer, became the first Ugandan company to list a business worth

more than \$1b in December 2021.

"This was a significant turning point in the stock market."

In keeping with our mission of ensuring that everyone benefits from modern linked living, we are happy to have



Andrew Bugembe

MTN UGANDA HAS PAID OUT FIVE DIVIDEND PAYMENTS TALLING SH586.7B TO OVER 20,000 SHAREHOLDERS SINCE LISTING.

revolutionised stock trading via mobile phone in collaboration with the USE, he added in an interview.

Bugembe stated that as a result of that groundbreaking step, any owner of any listed stock on the USE can now purchase and sell their assets on their mobile phone using *165*65#, streamlining the investment process for all Ugandans.

"In keeping with our commitment to creating shared value for our stakeholders, MTN Uganda has made five dividend payments totalling sh586.7b to over 20,000 shareholders since listing," he stated, thanking their shareholders for accompanying them on their journey.

IMPACT FELT

MTN shareholder value has grown throughout time, favourably benefiting both corporate and individual shareholders' lives.

Continued on page 50

All Stake Holders of Nile Energy Limited take this opportunity to congratulate MTN Uganda as it marks 25 years of providing telecommunications and digital solutions to Ugandans.

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Here's to growth

Cheers to **25 years** of creating lasting connections.



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For Better.



MTN SHAREHOLDER VALUE GROWING

From page 48

This is due to the company's positive stock performance on the market. Several proud shareholders interviewed by the *New Vision* expressed optimism that the share price will rise in response to the robust economic rebound following COVID-19.

"When the call to purchase shares was issued, I went ahead and purchased approximately 5,000 shares. When the stock price skyrocketed, I decided to sell half of them. I made a lot of money, but I did not sell everything because I knew better times were ahead," said a shareholder who spoke on the condition of anonymity.

Bugembe stated that MTN is proud to be a part of Uganda's capital market's growing story.

"We have made significant contributions to the Ugandan bourse's technological development, as evidenced by the popularity of



Keith Kalyegira

our mobile trading app among Ugandans. This advancement has made a significant contribution to Uganda's financial and digital landscape."

MTN, according to Bugembe, will continue to invest in Uganda in accordance with their

telecoms purpose.

"In all of this, our mission is to create value for our shareholders. This is because a large portion of our shareholders are also our clients," he explained.

REGULATOR IMPRESSED
Uganda's capital markets,

GIVING BACK TO COMMUNITIES

MTN has made an effort to reconcile its financial performance with its commitment to local economies and communities in its balancing act.

"Throughout our 25-year journey, we have worked to achieve this balance. Through our MTN Foundation, we have made a commitment to social concerns. Through this body, we allocate 1% of our profit after tax to community service, with a focus on health, education, national priorities, and youth empowerment," Keith Kalyegira, the executive director of the CMA, explained.

According to Andrew Bugembe, the Chief Financial Officer, the amount to be dedicated to this cause is calculated annually and is tied to their profitability, allowing them to ensure value return to their stakeholders.

"As MTN's profitability grows, so will our contribution to communities. The community's impact has been enormous. Our generosity has benefited many Ugandans from all districts," he remarked.

MTN, according to Bugembe, will continue to comply with all of the rules and regulations under the listing provisions of telecommunications operators as a USE-listed business.

which are governed by the CMA, have been vibrant and profitable.

"When MTN decided to list their shares on USE, they instantly became Uganda's

largest listed company. "It more than doubled the market capitalisation of the USE and increased shareholder profitability," said Keith Kalyegira, the executive director of the CMA.

He also stated that MTN's listing altered the country's share and shareholding situation.

"Banks, which are usually wealthier than many other institutions, dominate stock markets in most countries around the world. Our desire would be to see more tier 1 banking institutions listed on the USE to reduce the telcos' dominance," he said, adding, "but with the impending listing of another telecommunications company, it does not appear this is likely to happen anytime soon."

Kalyegira stated that as a regulator, he looks forward to the continuous growth of listed companies in tandem with the country's economic growth potential.

toa TOWERCO OF AFRICA

CELEBRATING 25 YEARS OF MTN IN UGANDA

TowerCo of Africa Uganda Limited extends warmest congratulations to MTN Uganda upon reaching 25 years of existence in Uganda. Your unwavering commitment, dedication and strategic vision have been instrumental in propelling your company to new heights of success.

We are honoured to be your business partners and look forward to even more remarkable achievements together in the future. Once again, congratulations on your anniversary!

Warmest Regards,
TowerCo of Africa Uganda Limited
(formerly Ubuntu Towers Uganda Ltd)

SOUTH AFRICAN ENVOY HAILS MTN

By Edward Kayiwa

South African Ambassador Lulama Xingwana has praised MTN for its great leadership and corporate citizenship as the firm marks 25 years of remarkable success in Uganda.

Her words highlight MTN's excellent accomplishments and deep impact on the Ugandan market.

Xingwana highlighted three crucial lessons that South African businesses operating in Uganda might follow in order to produce services that truly resonate with the local population.

She believes that MTN's approach to understanding the local market and cultivating strong relationships with key players such as the Government and local communities should be emulated by other South African corporations.

Xingwana cited their sponsorship of the recent

Uganda-South Africa summit in Munyonyo as an example of the company's commitment to cultivating meaningful ties.

"This event not only showcased MTN's leadership but also mobilised other South African companies to explore investment opportunities in Uganda, culminating in tangible results and high-profile visits by four government ministers," she went on to say.

MTN has shown significant commitment to the Ugandan community through different programmes in addition to its business operations, she said.

"The MTN Foundation, the company's outreach arm, actively supports digital technology training in schools, donates computers, and operates programmes such as "Girls with Tools," which encourages young women to pursue careers in



South African ambassador Lulama Xingwana

engineering, mechanics, and electricity."

"These efforts not only help local development but also encourage entrepreneurship among young Ugandans," Xingwana remarked.

The ambassador praised MTN's corporate citizenship, citing their investments in hospitals, maternity and neonatal centres, as well as their contributions to digital literacy and school infrastructure.

She acknowledged MTN's

excellent impact on the Forum of South African Businesses in Uganda (FOSABU), where they serve as Vice Chair.

"This platform has proven to be invaluable in facilitating knowledge sharing among South African companies, enriching the Ugandan business landscape."

"I'd like to thank them and encourage others to learn more from MTN," Xingwana stated.

She emphasised the importance of partnerships

between the Government and the private sector in recruiting more South African companies to invest in Uganda, pushing the Government to create a business-friendly environment and support new investors.

Xingwana commended the bilateral relationship between South Africa and Uganda, which was established through shared experience and solidarity throughout the apartheid struggle.

She stated that this link extends beyond corporate boundaries, with Ugandan investors investigating prospects in South Africa and Ugandan produce being exported to South Africa, contributing to the two countries' growing economic ties.

South African companies have emerged as economic growth catalysts in Uganda, demonstrating the potential for African enterprises to flourish in the global arena.

OUR HISTORY

MTN, a pioneering black-owned South African firm, entered the Ugandan market in 1998 and has subsequently transformed the telecommunications business.

Today, it stands as a success story, setting high standards for other businesses to emulate.

Over the years, Uganda has seen an increase in the presence of notable South African corporations such as Stanbic Bank, Absa Bank, Sanlam and Nile Breweries.

Xingwana highlighted the important contributions these enterprises have made to Uganda's economic development in a variety of industries.

Ours is a partnership that goes to show that indeed, together, we're unstoppable.

Happy 25th **MTN**

We are creative reneegades.
We take risks, but don't take ourselves too seriously. We rewrite the rules and come up with truly brave and disruptive ideas.



Advertising/Marketing, Media and Public Relations Partners

MTN Dealers Forum Ltd

Celebrating 25 years



Esther A. Owor



Hon. Sam Owor Amooti Otada

Otada Holdings Ltd

Otada Holdings Ltd, Lango region congratulates the entire MTN fraternity. We are proud of your 25 year business endeavors, clearly leading in the ICT space. Ugandans stick to MTN and be served everywhere you go; with financial inclusion and digital transformation solutions.



Norman Batuma

Chims Telecom Ltd

We congratulate MTN for this milestone of 25 years of successful existence. We are proud to be associated with a successful company as MTN. As the largest mobile money agent in the entire country, it's always a pleasure to serve MTN customers diligently and efficiently.



Andrew Ntegeka

C&A Printing and Publishing Ltd

This is to congratulate MTN Uganda on the 25 years anniversary. Over the years, MTN Uganda has exhibited a spirit of growth, enhancement of technology and a culture of innovation aimed at easing the lives of their customers.



Timcom (U) Ltd

We are privileged to be part of the brand celebrating 25 years of existence in Uganda specifically in makingye, Entebbe and Kalangala regions. Congratulations MTN! Together we are unstoppable.



Dennis Mugarra



Joseph Rwabuhinga



Hon. Alex Ruhunda

Daj Communications Ltd

The Directors, staff and management of Daj Communications - Fort Portal with great pleasure congratulate MTN on their 25th anniversary of great service to Ugandans. We have walked the journey together and this far we have come and the future is bright.



Hon. Sam Bitangaro



Barbara Bitangaro

Majestic Holdings Ltd

Congratulations to MTN on 25 years of transformative operations in Uganda! Your unwavering commitment to excellence has paved the way for a connected nation. Majestic Holdings Ltd is proud to be your partner in this remarkable journey. Here is to many more years of innovation, success, and empowering communities together!



David Mutabanura

Nilecom Ltd

On behalf of Nilecom Ltd, I wish to thank MTN for entrusting us with the business of serving their clients. We congratulate MTN on celebrating 25 years of operation in Uganda.

Many businesses have come and gone during this period, which is a testament of the strong team at MTN. Together, we are unstoppable!



Dr. Balaam Barugahara

B&B Cellular Ltd

Congratulations MTN, as you mark a remarkable 25 years as the largest mobile network in Africa, operating across the continent and beyond, B&B cellular Ltd a member of Baitu group of companies extends its heartfelt congratulations and deep gratitude to you for being an outstanding business partner.



Tan Telecom Ltd

Tan Telecom, with a footprint in the Eastern region, congratulates the MTN (U) fraternity upon the completion of 25 years of uninterrupted and impeccable service in Uganda. We have walked the journey together as market leaders and still pledge our commitment to drive the business as it evolves into the future. **Together, We can for shared prosperity!**

Hon. Sanjay Tanna



Simba Telecom Ltd

Celebrating MTN Uganda's 25 years, Simba Telecom Ltd, its first dealership partner, applauds the transformative impact on Ugandans' lives.

Together, We've connected millions, turning dreams into realities and unlocking boundless opportunities.

Here's to a brighter future and continued partnership.



Patrick Bitature



Ddembelyo Telcoms Limited

Directors and Management of Ddembelyo Telcoms Limited congratulates MTN Uganda on a remarkable achievement of 25 years in Telcoms business in Uganda.

Indeed, we proudly appreciate our partnership in central, greater central, and western regions.

Thank you .
What a milestone!



Musisi Mathias



Labule Telecom Ltd

We congratulate MTN on reaching the 25 year milestone of operating in Uganda. Labule Telecom Ltd is exceptionally proud to have started this long journey with you and to have played a big part in extending your footprint in Northern Uganda and for your gigantic success of being the No. 1 telecom in Uganda. We are ready to continue with the unending journey to the next level. 'Togetherwe are unstoppable'



Hon. Okello Oryem



Justma Enterprises Ltd

As a dealer for MTN Services, we congratulate MTN on its 25-year landmark. MTN services have greatly created avenues for social economic transformation in areas of our distribution namely Kyengera town council, Mpiigi, Butambala, Gomba, Kalungu, Bukomansimbi, Masaka and Rakai districts.

Vision "To be the preferred distribution channel solution partner globally".



Dr. David Nsiyona

World Planet Communications Ltd

Congratulations to MTN Uganda, what a milestone! It's been 25 years, 300 months, 1,303,911,125 days, 219,000hours, 13,140,000 minutes, Wow. Thank you for your invaluable contribution to the people of Busoga and Uganda at large. Congratulations once again.

MTN distributor of Busoga region



Dr. Nuwagaba Charles



Marion Nuwagaba

Tiffan & Family Co.Ltd

We would like to thank Ugandans and particularly people of Karamoja Region for choosing MTN as their preferred mobile network and being your number one ICT solutions provider. We truly appreciate and congratulate MTN for this milestone of 25 years in Uganda. **Together we are unstoppable.**



Annith Tindyebwa - Administrator MTN Dealers Forum



Atholere Ruth Assistant Administrator MTN Dealers Forum

The MTN Dealers Forum Executive committee and Staff congratulate MTN upon the 25years of existence and service in Uganda. We are proud to be a part of the leading telecommunications company in the country and pledge our continued commitment to the brand's success. Together we are unstoppable!