

MTN Rwandacell PLC (MTN Rwanda) this Tuesday listed its shares on the Rwanda Stock Exchange (RSE) becoming the first mobile network operator to join the stock market in the country.

As part of the May 4th listing by introduction, Crystal Telecom Limited's shareholders now hold a direct 20% stake in MTN Rwanda and can trade their MTN Rwanda shares directly on the RSE. These shares were previously held by Crystal Telecom PLC.

MTN Rwanda CEO Mitwa Ng'ambi said the listing was good news for MTN and Rwanda: "We are honoured to be the first telecommunications network provider in Rwanda to be listed on the RSE. We are committed to further establishing our presence, expanding our connectivity, driving digital inclusion and contributing to the sector and economy."

She said MTN was proud of its journey in Rwanda in the past 23 years: "We are grateful to our customers, partners and stakeholders and look forward to this new chapter. Listing on the RSE is a major milestone for us and the platform for even better and bolder things to come."

MTN Group President and CEO Ralph Mupita said the listing demonstrated MTN's commitment to Rwanda: "This listing will assist in deepening the Rwandan capital markets by broadening public ownership over time and will also establish the basis for a new and emerging telecoms and technology asset class on the exchange."

This listing by introduction is part of MTN Group's work to continuously promote local ownership and participation in MTN businesses across its markets and provides an opportunity for Rwandans to invest directly in the country's leading network operator.

"MTN Rwanda joining the Rwanda Stock Exchange as we celebrate 10 years of operations as an Exchange is another big milestone for our market. We hope that the powerful brand recognition brought by MTN Rwanda on the market will attract more private sector companies both locally and internationally to join the market and enjoy the benefits of listed companies," said Pierre Celestin Rwabukumba, CEO of the Rwanda Stock Exchange.

Ahead of its listing by introduction on the RSE, MTN Rwanda changed its status from a private company to a Public Liability Company (PLC) effective December 2020.

The full company name has therefore been changed from MTN Rwandacell Limited to MTN Rwandacell PLC.