



Mdundo announces partnership with MTN Nigeria, targeting 70 million additional customers with Mdundo Bundles

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Mdundo has announced a new telecommunication partnership in Africa with MTN Nigeria targeting its customer base of over 70 million subscribers. The partnership is the 3rd telecommunication partnership in Africa since the beginning of 2021.

Company Announcement no 11-2021

Mdundo, a leading pan-African music service and MTN, a leading pan-African telecommunications company active in 16 African markets with more than 200 million mobile subscribers across Africa, together launch a music bundle available to MTN's subscribers. The music bundle offers access to Mdundo's premium service as well as exclusively curated music mixes to subscribing customers.

Patrick Sambao, Head of Telco Partnerships at Mdundo says, "Nigeria is a key market for us and with this partnership, Mdundo will be available to over 110 million customers across Nigeria covering a significant share of all mobile subscribers in Nigeria. MTN is a strong player with a forward-thinking partnership approach and a strong vested interest in the Nigerian music industry making them great partners".

Speaking about the partnership, Srinivas Rao, Chief Digital Officer, MTN Nigeria says, "We are excited about this partnership as we continue to seek opportunities to provide superior service to our customers. Nigerians love music and we believe this partnership will strengthen our capability to meet our subscribers' needs by offering another platform for music consumption."

Mdundo has introduced telco partnerships as a central part of its monetization initiatives in 2020 and expect this stream to account for 40% of the company's revenue within a few years.

Telecommunication partnerships across Africa is an important part of Mdundo's growth and monetisation strategy. The agreement with MTN Nigeria is the third telecommunication partnership agreement announced in 2021. As a result of these partnerships, the Mdundo music bundles are now available to a total of 125 million customers within Nigeria and Tanzania.

Outlook: Mdundo expects a total of 4-5 telecommunication partnership agreements before end of the calendar year 2021 with 3 announced as of today. This supports 1) Mdundo's mission to become the primary pan-African music platform and 2) to achieve a larger share of paying users over time. The partnerships are expected to be the proof of concept to develop further agreements within Africa.

MTN: MTN Group is a south African multinational mobile telecommunication company, operating in many African and Asian countries, headquartered in Johannesburg. MTN has 270m subscribers globally making it the 9th largest mobile network operator in the world, and the largest in Africa. MTN is active in over 20 countries, one-third of company revenue comes from Nigeria. MTN Group is a publicly listed company at the LSE stock exchange in Johannesburg.

Mdundo: Mdundo is a pan-African leading music service with 8.7m monthly active users in June 2021, the company works directly with 100,000 African artists and offers a catalogue of +2m African and international songs. African artists can manage their profile through a Mdundo account providing the musicians with a high level of visibility into catalogue performance and earnings.

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About Mdundo.com A/S

Mdundo is a leading music service for Africa with millions of people streaming and downloading music from our app and website every month. We aim to provide Africa's millions of internet users with easy access to music whilst contributing structure, legality, and income to the sector. More info: <https://mdundo.com/>

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