



# Mdundo.com announces partnership with Ghana's leading telecom company - MTN Ghana with 28 million subscribers

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Mdundo.com, one of Africa's leading music services and MTN Ghana, have jointly launched Mdundo's premium service. MTN Ghana is the leading telecommunication company in Ghana with a customer base of over 28 million subscribers.

## Contains inside information

The partnership allows MTN Ghana's 28 million customers to access Mdundo's premium service. The customers can subscribe to the service from the Mdundo website to get access to the premium service. Since the beginning of 2021 the company has launched the same service with MTN Nigeria, Airtel Nigeria and Vodacom Tanzania with a combined customer base of approximately 150m customers across Ghana, Nigeria and Tanzania.

Martin Moeller Nielsen, CEO at Mdundo, explains *"MTN Ghana's customers will get exclusive access to Mdundo's premium service. We've launched the service in Nigeria and Tanzania including our popular daily mixtapes, a curated mix of the biggest genres of music, which makes it easy for customers to find and download the music they like. In Ghana we will focus on the top genres including Afrobeat, Hiplife, Gospel, Reggae, Highlife and Amapiano. Ghana has been high on our radar since the beginning of the year and MTN is the perfect partner for us in the market. MTN has a very forward-looking product team and has been performing exceptionally in the market."*

The partnership provides Mdundo's customer with an easy and simple way to subscribe to the premium service and it is Mdundo's third African territory to launch the premium service in the last 18 months.

Mdundo is a leading pan-African music service with 20.3m monthly active users and MTN is a leading pan-African telecommunications company active in 16 African markets with more than 200 million mobile subscribers across Africa, Mdundo has to date launched the service with MTN in Nigeria and Ghana. Telecommunication partnerships across Africa is an important part of Mdundo's growth and monetization strategy. Mdundo already has half a million monthly active users in Ghana using the advertisement sponsored service as well as a licensing team in the country with established licensing deals with major musicians in the country.

*Noel Kojo-Ganson, Chief Commercial Officer, MTN Ghana said, "Music provides uplifting connections which is why we continue to look for partners who deliver unique and rich music platforms and services. We are excited about this service from Mdundo and we believe it offers another enriching and high quality mix of music experiences for our customers".*

Mdundo has introduced telco-partnerships as a new monetization strategy in 2021 and announced that this revenue stream within a few years is expected to account for 40% of the company's revenue. As a result of these partnerships, the Mdundo music bundles are now available to a total of 150 million customers within Nigeria, Tanzania and Ghana or roughly 25% of the 600m mobile subscribers in Sub-Saharan Africa.

## **Outlook:**

- User Target for 2022/23: 25m monthly active users.
- Revenue Target for 2022/23: DKK 13-16m.
- EBITDA Target for 2022/23: DKK -7 to -8.5m.
- In addition to the above guidance Mdundo is aiming at 50m monthly active users and positive EBITDA by 2024/25.

## **MTN:**

MTN Ghana is the market leader in the mobile telecommunications industry in Ghana, offering subscribers a range of exciting options under Pay As You Go, Pay Monthly and Mobile Financial Services. The company is part of the MTN Group which is a leading emerging market leader with a clear vision to lead the delivery of a bold new digital world to our customers. We are inspired by our belief that everyone deserves the benefits of a modern connected life. Scancom PLC is listed on the Ghana Stock Exchange. Our strategy is **Ambition 2025**: Leading digital solutions for Africa's progress.

## **Contacts**

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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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### **Attachments**

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