



Mdundo.com launch paid music service in South Africa with the leading operator, MTN

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Mdundo.com, one of Africa's leading music services has partnered with MTN South Africa to launch the Mdundo premium service to MTN's customers across the country.

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MTN South Africa joins MTN Nigeria and MTN Ghana in launching the Mdundo DJ Mix to customers, who are now able to subscribe to the premium service at mdundo.com, allowing them to stream and download new exclusive DJ mixes every day for only ZAR 2 / day.

Martin Moeller Nielsen, CEO at Mdundo, explains "We are extremely excited to introduce our premium service with MTN in the South African market and thereby extend our excellent partnership with MTN in Ghana and Nigeria. We see great potential for the service in South Africa with a strong and growing music scene. MTN's forthcoming approach to digital innovation makes the company the perfect partner for us in South Africa."

Mdundo already has 2.2 million monthly active users in South Africa and this partnership will provide even more South African consumers with an easy and affordable way to subscribe for access to popular daily mixtapes and a curated mix of the biggest genres of music - making it easy for them to find and download the music they love.

"Together with partners across the country and into Africa, MTN's digital services arm aims to leverage our ecosystem to bring the very best in mobile money, lifestyle and entertainment data products and services to customers. Driving local digital innovation is important for us, and this partnership with Mdundo is the perfect example of our investment into innovations that not only deliver on needs and preferences of our customers, but that will also drive our country, and the economy, forward, says Leanne Morais, Senior Manager, Music."

Mdundo is a leading pan-African music service with 21.5m monthly active users. Telecommunications partnerships with the likes of MTN, which is a leading pan-African telecommunications company active in 16 African markets with more than 200 million mobile subscribers across the continent, and other African networks, are an important part of Mdundo's growth and monetisation strategy.

Mdundo introduced telco-partnerships as a new monetisation strategy in 2021, announcing that this revenue stream is expected to account for 40% of the company's revenue over the next few years.

In the financial year ending June 2022, approximately 18% of revenue was from telco products. As a result of these partnerships, the Mdundo music bundles are now available to a total of 185 million customers within Nigeria, Tanzania, Ghana and South Africa or roughly 25% of the 600m mobile subscribers in Sub-Saharan Africa.

Find out more at mdundo.com.

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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/>

Outlook:

- Mdundo has previously announced that the number of monthly active users is expected to increase to approx. 25 million at the end of the financial year 2022-23 and further aim at 50 million monthly active users by June 2025.
- The company has previously guided an EBITDA for the financial year 2022-23 of negative DKK 7 - 8.5 million as well as an expected revenue of DKK 13-16 million, this is an improvement from an EBITDA of negative DKK 8 million and

revenue of DKK 7.3 million for the last financial year.

- Management has previously communicated that the aim is to be EBITDA positive in the financial year ending June 2025.

[Mdundo.com A/S](https://www.mdundo.com)

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About the MTN South Africa

Launched in 1994, MTN South Africa is a subsidiary of MTN Group, a leading emerging market operator 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. The MTN Group is listed on the JSE Securities Exchange in South Africa under the share code 'MTN'. Our strategy is ***Ambition 2025: Leading digital solutions for Africa's progress.***

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Attachments

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