



PRESS RELEASE:

MTN RWANDACELL PLC LISTING ON THE RWANDA STOCK EXCHANGE AND DELISTING OF CTL.

TODAY, MTN Rwandacell PLC or “MTNR” by trading name officially listed its shares on the Rwanda Stock Exchange Main Investment Market Segment (MIMS). Hon. Dr. Uzziel Ndagijimana, Rwanda’s Ministry of Finance and Economic Planning, rang the bell to grace the occasion and mark commencement of trading at Rwanda Stock Exchange. Prior to the trading session; Crystal Telecom (CTL) was officially delisted from the trading boards of the RSE as the Company shareholders have become direct owners in MTN Rwandacell as per their filings with the regulator and the exchange.

The listing event marked yet another milestone especially this time as the Exchange celebrates its 10 years of operations. MTN listing is particularly significant as it increases the market capitalization in a big way being of a good size and adds on the number of leading brands to the Exchange and offering more visibility into the company’s operations which in turn should trigger more interest from potential new investors going forward.

Presiding over the listing of MTN Rwanda, the Minister of Finance and Economic Planning Dr. Uzziel Ndagijimana emphasized in his key note speech that **MTN listing will undoubtedly contribute to the growth and deepening of our Capital markets but at the same time provide CTL shareholders with direct ownership in MTN Rwanda.** Hon. Dr. Ndagijimana added that **MTN listing is a testimony of the confidence the leadership of MTN Group has in Rwanda’s economy and expressed no doubt that other investors will follow MTN’s example.**

MTN Group President and CEO Mr. 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.**

In his welcome remarks, the CEO of Rwanda Stock Exchange, Mr. Pierre Celestin Rwabukumba reemphasized on the role of the capital market in the economy and the market performance during these hard times. *“The listing of MTN on our young bourse is yet another vote of confidence in our market’s ability to attract good reputable companies and investors from anywhere in the world. It is a good signal for Rwanda as a country to showcase that we are open for business. Despite the current crisis the world economy is going through, we are still going to keep a leadership role as a gateway to investment opportunities for the EAC region and the wider continent.*

The Capital Markets Authority, Ag. Executive Director, Mr. Eric Bundugu **noted that today’s listing would not have happened without a visionary and committed leadership of our country through the continued efforts of the Ministry of Finance and Economic Planning to maintain a conducive environment. He pledged his institution continued commitment to implement the highest standards of international best practices as far as stock market development, regulation and investor protections are concerned.**

About MTN Rwandacell PLC:

MTN Rwandacell PLC (MTN Rwanda) is the market leader in mobile telecommunications in Rwanda. Since 1998, we have continuously invested in expanding and modernizing our network and are now the country’s No1 internet network. MTN Rwanda offers various services to subscribers including innovative propositions such as personalized voice and data offers with MTN Irekure. The company is also the front runner in mobile financial services in Rwanda with Mobile Money, MoMo pay and MoKash Loans and Savings.

About RSE:

The Rwanda Stock Exchange Limited was incorporated on 7th October 2005 with the objective of carrying out stock market operations. The Stock Exchange was demutualized from the start as it was registered as a company limited by shares. The Company was officially launched on 31st January 2011.

Currently, the RSE has 10 listed companies 5 of which are domestic companies and five cross listed companies from Kenya and South Africa and standalone fixed income board.

DONE IN KIGALI MAY 4th, 2021.

RWANDA STOCK EXCHANGE



PIERRE CELESTIN RWABUKUMBA
CHIEF EXECUTIVE OFFICER