



# MTN Group *Media Release*



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***For immediate release***

## **MTN Mobile Money and Vodafone M-Pesa agree to interconnect Mobile Money Services**

*Johannesburg* – Customers of MTN Mobile Money and M-Pesa in East Africa will be able to transfer money to each other following an agreement between MTN Group and Vodafone Group to interconnect their mobile money services.

This interconnect collaboration between the region's two biggest mobile money operators will enable convenient and affordable international remittances between M-Pesa customers in Kenya, Tanzania, Democratic Republic of Congo and Mozambique, and MTN Mobile Money customers in Uganda, Rwanda and Zambia.

Under the terms of their Memorandum of Understanding, MTN Group and Vodafone Group will also share best practice and work together to define the rules and standards of mobile-based remittances in Africa.

Vodafone Director of Mobile Money Michael Joseph said: "Our agreement with MTN to connect our mobile money wallets in East Africa is a fantastic example of co-operation and interoperability between competing mobile operators. By working together, we will deliver cheaper, faster money transfers, improving the lives of many people living in the seven countries involved."

MTN Group Head of Mobile Financial Services, Serigne Dioum said: "After successful launches in Ivory Coast and Benin in West Africa, we are looking enthusiastically at the collaboration with Vodafone in East Africa. Together, we aim to build a scalable model that will accelerate remittance roll-out across the continent."

*- Issued by MTN Group Corporate Affairs*

## **About Vodafone**

*Vodafone is one of the world's largest telecommunications companies and provides a range of services including voice, messaging, data and fixed communications. Vodafone has mobile operations in 26 countries, partners with mobile networks in 55 more, and fixed broadband operations in 17 markets. As of 31 December 2014, Vodafone had 444 million mobile customers and 11.8 million fixed broadband customers. For more information, please visit: [www.vodafone.com](http://www.vodafone.com).*

## **About the MTN Group**

*Launched in 1994, the MTN Group is a leading emerging market operator, connecting subscribers in 22 countries in Africa and the Middle East. The MTN Group is listed on the JSE Securities Exchange in South Africa under the share code: "MTN." As of 31 December 2014, MTN recorded **223,4 million subscribers** across its operations in Afghanistan, Benin, Botswana, Cameroon, Cote d'Ivoire, Cyprus, Ghana, Guinea Bissau, Guinea Republic, Iran, Liberia, Nigeria, Republic of Congo (Congo-Brazzaville),*

at, [www.mtnbusiness.com](http://www.mtnbusiness.com), [www.mtn.com](http://www.mtn.com) and [www.mtnmmo.com](http://www.mtnmmo.com)

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