

A smiling woman with dark hair, wearing a patterned dress, is the central focus. The background is a dark green with glowing digital lines and patterns, creating a tech-oriented atmosphere.

INVESTOR FACT SHEET AND PRESENTATION

FROM INCEPTION TO FY24



WHO WE ARE

Safaricom Plc is a leading Kenyan communications company and a digital innovator providing a wide range of communication services, including mobile voice, messaging, data, financial and converged services with a purpose to Transforming Lives.



Our Purpose

Transforming Lives



Our vision

We are a purpose-led technology company that uses innovation to drive social and social-economic empowerment in society.



Our brand promise

Simple. Transparent. Honest. FOR YOU



Segmented Propositions

We have developed a deep insight of our customers' needs, wants and behaviours in order to provide propositions to lead in chosen segments



Best technology

We are the leading digital company through the best network and IT excellence.

Company's Shareholding Structure

40 %
Vodafone
Kenya Ltd.



35 %
Government
of Kenya

25 % Retail &
Institutional Investors



Best Customer Experience

We have developed a seamless, personalized digital experience for our customers.



Our Brand and Reputation

We have built a purpose-driven brand with a deserved reputation for leadership in driving social and economic progress through transformational solutions



Digital organisation and culture

We are building a digital-first organization fit for the future propelled by innovation and agility. Our culture is driven by purpose, humanness, growth and trust

DISCLAIMER

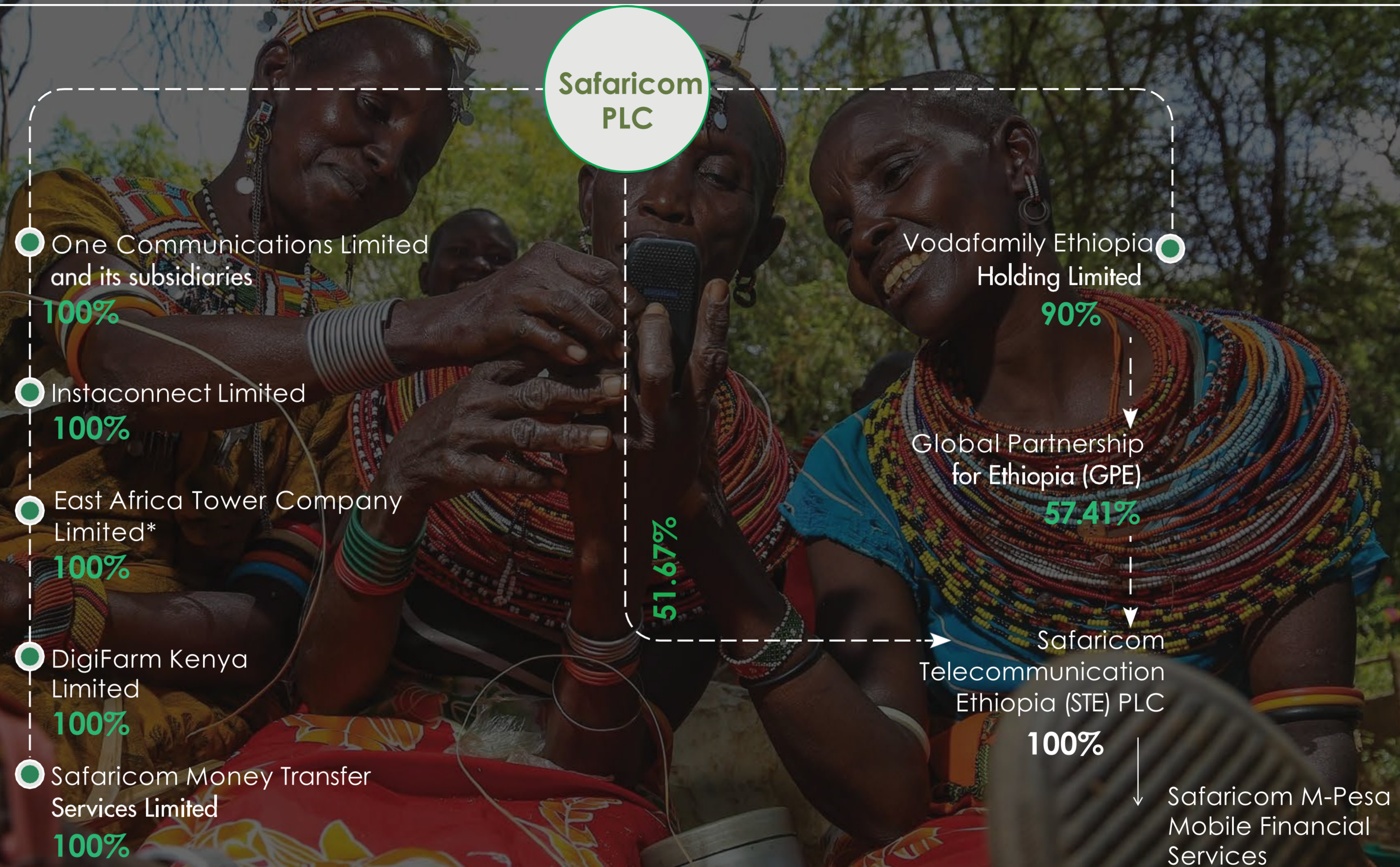
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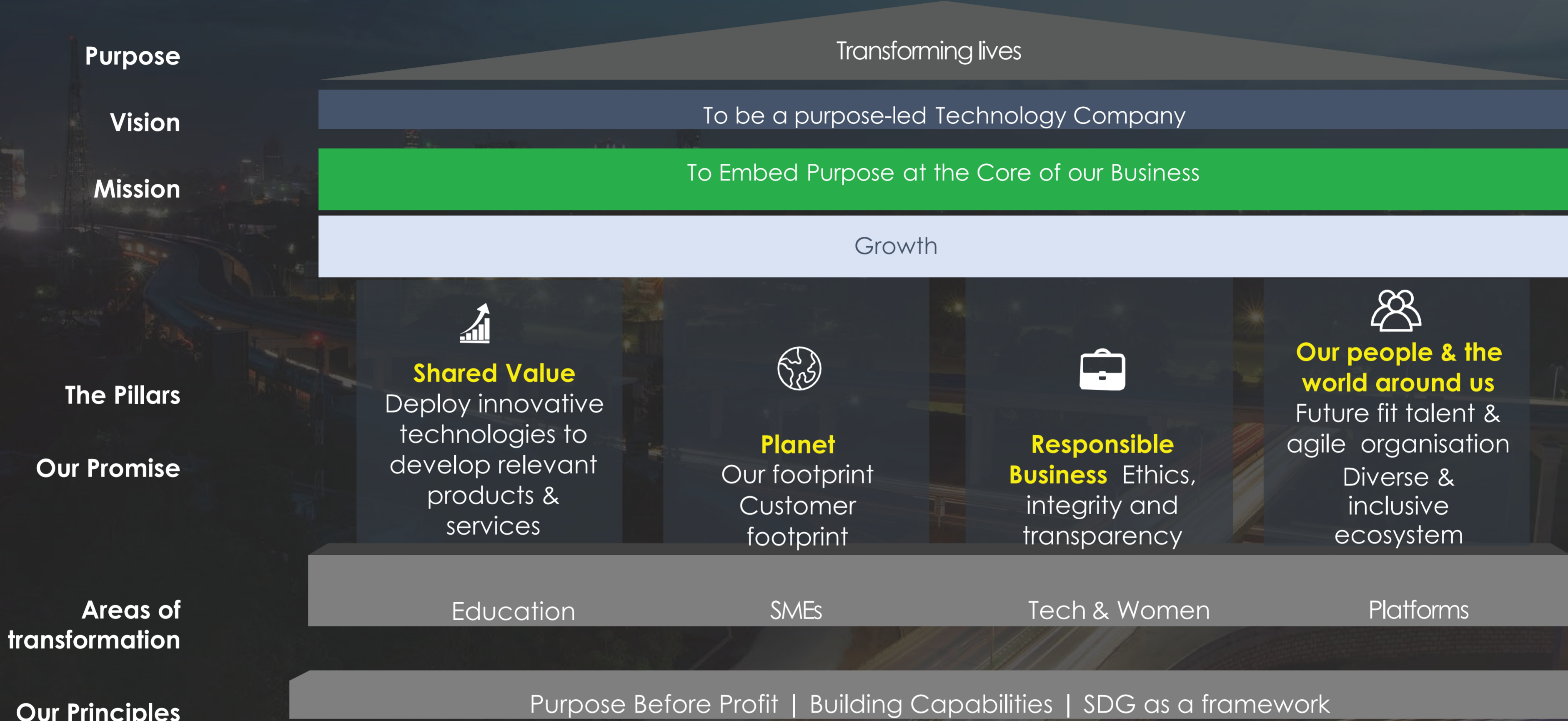
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OUR GROUP STRUCTURE



**Further details on the investment in subsidiaries refer to the 2023 Annual Report, financial statements (note 23)*

OUR PURPOSE STRATEGY | EMBEDDING PURPOSE AT THE CORE OF OUR BUSINESS



OUR PURPOSE | CREATING SHARED VALUE

Customers

- Net Promoter Score (NPS): #1 Benchmark, jNPS (40pts baseline)
- Brand Love: +3pts, Consumer 63%
- Detractors: <6%
- Customer Obsession Score: 87%
- 91% Fraud prevention
- 99.95% System uptime/availability

Employment

- M:F 51:49 male/female workforce ratio (FY2023: 51:49)
- 42.4% women in senior leadership positions (FY2023: 40%)
- 28.6% women in technology (FY2023: 27.1%)
- 3.3% of staff are differently-abled (FY2023: 3.0%)
- KShs 112 million invested in employee training (FY2023: KShs 156 million)

GOAL 3: Good health and well-being

GOAL 4: Quality education

GOAL 7: Affordable and clean energy

GOAL 8: Decent work and economic growth

GOAL 9: Industry, innovation and infrastructure

SDGs

Integration of 9 sustainable goals

GOAL 10: Reduced inequalities

GOAL 12: Responsible consumption and production

GOAL 16: Peace, justice and strong institutions

GOAL 17: Partnerships for the goals



Community

- 1.0Mn+ jobs sustained through our wider economic impact in FY24, including 262,016 M-PESA agents.
- 3.81 million active users on M-TIBA solution for sending, saving and spending funds for medical treatment at: 5,580 clinics.
- KShs 1.932Bn spent by Safaricom and M-PESA Foundations in FY24.

Shareholders

FY24 interim dividend KShs 22.04Bn (KShs 0.55 DPS) and final dividend KShs 26.04Bn (KShs 0.65 DPS)

KShs 564.12Bn returned to shareholders from FY08/09 to FY23/24 in dividends.

Network

- Coverage; 2G/3G/4G; 97.6%/97.5%/97.3%
- 803 5G sites across 43 out of the 47 Kenyan counties
- Over 17,000 Km of Metro fiber rolled out in all 47 counties, 75% of sites on fiber
- M-PESA: 3,500 Transactions Per Second capacity
- 22.93 million smartphones on the network, +12.9% YoY
- 16.85 million 4G devices, +27.5% YoY, 49.7% using >1 GB



Environment (E)

- **1.5Mn** trees grown, targeting 5Mn by 2025
- **23%** Solar energy mix, with **1,456** of sites
- **25%** Scope 1 & 2 emissions reduced since 2017
- **98%** recycling rate on solid waste from facilities
- **100%** elimination of single use plastics

Net Zero by 2050 (Science Based Targets initiative (SBTi) validated)



Social (S)

- **3.5Mn** lives impacted by the Foundations in FY24
- Diversity & Inclusion; **41.8%** women in leadership
- **3.4%** of workforce are PwDs
- **51%** Male vs **49%** Female staff overall
- Zero Fatalities reported in FY24
- **5.85%** of our procurement spend going to local marginalized groups



Governance (G)

- Board Diversity: Male **55%**; Female **45%**
- Risk management framework is aligned to the International Risk management Standard ISO **31000**
- **100%** compliance to both industry and environmental regulations
- **80%** of our suppliers signed up to the Code of Ethics for Businesses in Kenya

OUR CONTRIBUTION TO THE UN SDGs: BUILDING A PURPOSE DRIVEN BRAND

'We commit to deliver connectivity and innovative products and services (SDG9) that will provide unmatched solutions to meet the needs of Kenyans by enabling access (SDG10) through our technologies and partners (SDG17) and by exploring opportunities in Health (SDG3), Education (SDG4) and Energy (SDG7). We will do so by managing our operations responsibly (SDG12) and ethically (SDG16). This will stimulate growth and generate value (SDG8) for our company, society and economy.'

Our Board is the key driver of our work to realise the vision of the UN SDGs. Accordingly, in 2016, the Board directed us to begin integrating the SDGs into our business strategy. Since 2018, we have incorporated our priority SDGs into our performance objectives, both as a company and on an individual employee level. Each division is implementing projects or developing products and services in line with the SDGs. Reporting on targets related to the SDGs is now central to our ways of working, and we seek to empower all those with whom we work – employees, partners and other stakeholders – to set their own.

In 2018, we were awarded UN Global Compact LEAD Company status in recognition of our commitment to the 10 principles of the UNGC. Global Compact. LEAD companies are identified annually for high levels of engagement as a Participant of the United Nations Global Compact.

Safaricom management reports to the Board on progress and assumes the responsibility of implementing, monitoring and reporting on sustainability initiatives through seamless integration of the SDGs into the day-to-day operations and functional responsibilities of the business. The Board and management teams are further supported by a team of champions, who assist with the implementation, monitoring and reporting of SDG-related initiatives in each of the squads and teams within our newly implemented agile working structure.



Our two Foundations

The strategy for the two Foundations is anchored on our Transforming Lives strategy and our commitment to SDGs 3, 4 and 8. They aim to promote a stable, inclusive society with equal opportunities for all. Moreover, both are governed by a separate and independent Board of Trustees and the same management team.

Safaricom Foundation

Is one of the largest corporate foundations in Kenya with a focus on building communities and transforming lives. Established in 2003, and registered as a trust, the Safaricom Foundation focuses on health, education and economic empowerment.

Funded by Safaricom Plc at KShs 510 million per year plus other donations, it has a presence in all 47 counties.

OUR SOCIAL IMPACT

Education

Wazeshu TVET Programme - Launched on 12 October 2023 in Isiolo County, with the goal of improving access to quality, equitable and inclusive skills and learning opportunities for Kenyan youth. The programme is being implemented in Nairobi, Isiolo and Marsabit Counties by Catholic Relief Services (CRS).

What we achieved: 1,300 students are set to benefit from direct scholarships across selected TVETs.

Digital skills programme, and renovation of eight Teacher Training Colleges (TTC) ICT laboratories - A programme with the goal of enhancing digital learning in collaboration with the Ministry of Education, TSC of Education and TSC.

What we achieved: 15,000 trainee teachers across 35 Teacher Training Colleges in Kenya will benefit.

Economic empowerment

COVID-19 Adaptation Revolving Fund programme - While the grant for this programme came to an end during the year, the aim was to provide micro loans to Kenyans to cushion them against the effect of the COVID-19 pandemic.

What we achieved:

- 8,409 jobs were created or retained
- 6,395 enterprises
- KShs 87 million was disbursed in loans over three years

Health

Afiya Uzazi Salama - The programme is designed to reduce maternal, neonatal children's' and non-communicable disease morbidity and mortality in Narok County and is being implemented by AMREF Health Africa in Kenya.

The programme is focused on improving the accessibility and demand for Reproductive, Maternal, Newborn, Child Health (RMNCAH), and Non-Communicable Disease (NCD) services.

What we achieved: 209,011 people will benefit. Usamaria Committee disbursed a total of KShs 19.5 million for needy medical cases, benefiting 78 Kenyans.

Wezesha Agri Programme - A programme implemented by Africa Instore Solutions (AIS), aimed at empowering women and youth in Kajiado County through agriculture. The programme ran from May 2022 to November 2023, at a cost of KShs 23.9 million, focusing on sustainable farming practices and economic empowerment. The programme was evaluated, with Phase 3 approved.

What we achieved: A demo farm for training individuals and groups in farming skills and technologies was established in Oloitoktok, Kajiado County, achieving successful skill development with:

- 1,884 farmers recruited
- 1,121 trained, and graduated
- 21 partners and collaborators supporting 17 major value chains

Established in 2010, and registered as a trust, the M-PESA Foundation focuses on large-scale, integrated programmes in health, education, economic empowerment. The foundation is funded through M-PESA deposits.

Health

Uzazi Salama Program - Our KShs 150 million programme for maternal, newborn and child health aimed at decreasing maternal and newborn health morbidity and mortality rates in Homabay County came to an end.

The programme is being scaled to Kilifi County which has a high rate of maternal and newborn mortality.

What we achieved;

- The programme leveraged technology to train community health volunteers. 85,367 beneficiaries directly benefitted from the interventions
- The scaled programme aims to benefit at least 524,449 beneficiaries

Daktari Smart - A telemedicine programme, whose goals are:

- to improve access to high-quality healthcare for children in counties without a resident pediatrician by leveraging technology
- To provide treatment to children up to 21 years in hard-to-reach counties.

The programme is implemented in Homabay, Samburu, Lamu, Narok and Baringo counties.

What we achieved - 8,560 patients were treated

M-Mama - A technology-enabled programme to provide an emergency transport system in Kenya, co-funded with the Vodafone Foundation and USAID, launched by Health CS Hon Susan Nakhumicha and Samantha Power, Administrator of the USAID.

What we achieved

- A total of USD 10.7 million has been committed to by the three co-funders with potential for the M-PESA Foundation to co-fund more in time
- Co-creation of the M-Mama programme

Fistula Programme - A response that aims to restore dignity for women and girls with female genital fistula in Kenya, with ongoing implementation across the country.

What we achieved - A total of 429 surgeries have been performed against a target of 1,000

Medical camps - Continued provision of accessible and affordable healthcare services to underserved communities.

What we achieved

- Twelve medical camps have been conducted
- 19,061 beneficiary patients

Education

The M-PESA Foundation Academy - Established to provide quality education to bright children from poor backgrounds in all 47 counties, with the aim of producing model leaders, doers and thinkers.

What we achieved;

- 561 students
- 568 learners actively enrolled in various tertiary institutions in four cohorts, including in:
 - Australia (4)
 - Grenada (2)
 - Kenya (430)
 - Switzerland (9)
 - UK (80)
 - USA (43)

Wezesha Elimu - Although the grant for this programme has now ended, its aim was to contribute towards providing improved access to education for children with disabilities so that they can achieve their full potential and lead a dignified life. The programme is being evaluated.

What we achieved;

- 188 paediatric orthopaedic and other surgeries were realised
- 158 mobility devices were distributed
- 152 orthopaedic rehabilitations were performed

Employability Skills of Visually Impaired Youth -A programme to improve the employability skills of visually-impaired youth through access to quality inclusive education and training in innovative digital assistive technologies.

What we achieved - 200 youth with visual impairments provided with access quality inclusive education

Environmental conservation

Securing the future of the last remaining Kenyan roan antelopes - Continued implementation of the initiative at the Ruma Park in Homabay County.

What we achieved

- 18 roans currently exist
- Restoring of parts of Kakamega Forest commenced in partnership with Rhino Ark, KWS and KFS

For more information on the foundations please visit the links below:

<https://www.safaricomfoundation.org/>
<https://m-pesafoundation.org/>

OUR SOCIAL AND FINANCIAL INNOVATIONS

Agriculture

DigiFarm: This is an integrated platform that offers farmers convenient, one-stop access to a suite of products, including financial and credit services, quality farm products and customized information on farming best practices.

Clean energy

M-Kopa: provides solar home systems that innovatively integrate machine-to-machine technology (M2M) with a micro-payment solution. The system includes embedded GSM technology for monitoring and metering usage, while its pay-as-you-go service carries the advantage of no large initial cash outlay.

Education

Shupavu 291: A partnership with UNESCO and Eneza education, is a solution that gives students access to digital mentorship programme and information on Science, Technology, Engineering and Mathematics (STEM) via SMS and USSD solutions without an internet connection.

Health

M-Tiba: In partnership with CarePay, a health payment application or “e-wallet” that enables low-income earners to save towards their healthcare expenses and helps donors to target funds accurately and confidently.

M-Salama: In partnership with Kenya Red Cross Society, a pilot to measure the effectiveness of using SMS to send early warning information

E-Commerce

Masoko: Is an e-commerce platform that offers a selection of products and provides a space for merchants to trade goods.

OUR SOCIAL AND FINANCIAL INNOVATIONS

Lipa Na M-PESA (LNM): Enables merchants to transact using a till number to collect payments from customers. It has two use-cases: Buy goods - mainly used for one-off payments to merchants, done 'on the go', mainly face-to-face, but also be done remote capability Billers – C2B option, mostly executed remotely/online, and mainly used for repetitive transactions done on utility payments to government agencies, SACCOs, electricity and water providers, and hospitals.

KCB M-PESA: Is a savings and loan service that enables M-PESA customers to save as little as KShs1, and access credit from KShs 1,000. The KCB M-PESA loan account is a micro-credit product which gives customers access to loans for an emergency or to fund a project or an enterprise.

Lipa Mdogo Mdogo: A smartphone device financing plan in partnership with Google which makes it possible for customers to purchase a smartphone via manageable daily installments of KShs 20.

Mali: Mali (Swahili, for Wealth) is an investment product that allows M-PESA customers to invest in Unit Trusts, for as low as KShs 100 and earn daily interest. The maximum amount a customer will be able to invest is KShs 300,000 per day.

M-PESA GlobalPay Virtual Visa Card: M-PESA GlobalPay Virtual Visa Card: M-PESA GlobalPay Virtual VISA Card provides a fast, efficient and easy app that allows users to transact worldwide, facilitating payments on international online merchants such as Netflix and Amazon, using card details.

Financial services

Fuliza: This is an overdraft facility in partnership with two local banks KCB Group and Commercial Bank of Africa. The product enables customers to complete their transaction in case of insufficient funds and the awarding of limits will depend on the customer's credit scoring and how long they have been using M-PESA. Fuliza airtime enables customers to buy credit using Fuliza.

M-Shwari: Is a micro-lending/savings product. The M-Shwari Loan Account is a micro-credit product which allows customers to borrow money or to complement their savings towards an investment or enterprise. The M-Shwari Deposit Account is a micro-savings product which allows customers to securely store their money for a specific purpose or for unexpected events.

M-PESA GO: Is a product designed for children aged between 10 and 17 allowing them to use M-PESA services, with guardians and parents retaining the ability to guide their financial journey via tracking, monitoring, enable and disable services, limit setting and statement viewing, thereby driving financial inclusion and financial literacy among young people. It allows the use of M-PESA services such as Lipa na M-PESA, sending and receiving money, and purchase of airtime and bundles, while restricting services such as digital loans, withdrawals, and payments to political parties and betting companies.

M-PESA Global: Launched in 2018, it is a service that enables M-PESA registered customers to send and receive money globally. There were about 50% of all diaspora remittances transacted through M-PESA in 2021.

M-Kesho: M-Kesho Bank Account was launched to enable Safaricom's mobile money clients to access their Equity bank accounts directly. Registration is free and the account has no charges, ledger fees or minimum account balance requirement.

Halal Pesa: A Sharia compliant mobile financing solution launched in partnership with Gulf African Bank. Halal Pesa is the first Sharia compliant mobile and digital financial solution in the country.

Interoperability: M-PESA is now a universal payments network with interoperability. Merchant interoperability allows customers to pay for goods and services at any merchant outlet regardless of which network they operate on - Safaricom, Airtel and Telkom T-Kash merchants. Pay Bill interoperability - allows customers to make payments for utilities, schools, businesses, and other services regardless of their network provider.

Pochi La Biashara: Allows M-PESA to register informal business owners such as, among others, food vendors, kiosk owners, boda-boda operators, and second-hand clothes dealers, to receive and separate business funds from personal funds on their M-PESA number.

OUR SOCIAL AND FINANCIAL INNOVATIONS

Our customer-centric apps

M-PESA Consumer App – An app that delivers the suite of M-PESA solutions, redesigning the M-PESA customer experience journey to reduce call-centre demand and simplify multiple payments

M-PESA Consumer App Mini-Apps – A mini-apps programme, available via the M-PESA App, it is a key component of our ecosystem, effectively enabling us to function as a play store.

M-PESA Business App – An app that allows merchants and businesses to better visualise their payment collections and spend, see full statements, and transact directly from their M-PESA Business Till App

Our innovative enterprise solutions

Kifaru Net – A fast, secure fibre internet connection with 24/7 firewall protection that, in addition to easy website management for employees, reduces the cost of owning, managing and maintaining a physical firewall in-office device

Cloud Services – A computing service whereby software, hardware and information are provided to business as a metered service over the internet

Scaling Cloud & Security in Large Enterprises –

- Full stack cyber security including security operations center (SOC)
- Integrated offerings; Hosted contact centers, professional services, unified communications & professional services

Accelerated IoT Solutions – Smart Water project and Fleet management telematics solutions

Fibre to the Business (FTTB) – Fast and affordable internet service for small and medium sized businesses that are located in buildings that have Safaricom internet fibre.

Our home value propositions

- Fibre-to-the-Home (FTTH) with add-ons like secure-net, smart TV box, home CCTV and home insurance
- Seamless and fast WIFI internet via 4G and 5G Wireless Connection.

THE JOURNEY OF TRANSFORMING LIVES

1999	Safaricom was licensed (Officially launched in October 2000)	54.5% Market Share	<ul style="list-style-type: none"> • Launch of Sambaza (Allows subscribers to share credit) • Launch of "Please Call Me" Safaricom's flash back service 	2005
2000	<ul style="list-style-type: none"> • Vodafone PLC (UK) bought 40% of Telkom Kenya • Michael Joseph is appointed CEO 	60.8% Market Share		2006
2001	<ul style="list-style-type: none"> • Entry of Kencell into the Kenyan market • Safaricom had 26,000 subscribers 	65.4% Market share	<ul style="list-style-type: none"> • Launch of M-PESA 1st March 2007 • First to market with 3G • 6 Million subscribers 	2007
2002	<ul style="list-style-type: none"> • KShs 9 Billion revenue • Converted into a public company with 60% owned by GoK • KShs100 scratch card was introduced 	59.2% Market share	<ul style="list-style-type: none"> • Safaricom Initial Public Offering (IPO) government sold 25% and diluted to 35% ownership. • 10 Million subscribers • KShs 61 Billion revenue • Celtel branded to Zain. Telkom Partners with Orange. Entry of Essar Telecoms YU. • IMT pilot partnership with Vodafone and Western Union 	2008
2003	<p>54% Market share Drive into mass market:</p> <ul style="list-style-type: none"> • Launch of Simu ya Jamii (Swahili for communal phone) users were able to make affordable calls at regulated rates charged per unit second. • Launch of per second billing - counter competition per minute billing rates charged per unit second. 	79.1% Market Share	<ul style="list-style-type: none"> • M-PESA Interoperability with Banks, Wimax • Off island fibre, Investment in SEACOM and TEAMS 	2009
2004	<p>59.2% Market share</p> <ul style="list-style-type: none"> • Telkom exclusivity with Safaricom ends. Kencell sold to Vivendi then • Celtel Mobile Internet launched, subscriber numbers hit 2Million 			
<p>Safaricom has been propelled into market leadership by putting the customer first and pioneering products that suit customer needs these include;</p> <ul style="list-style-type: none"> • Lower denomination recharge (2002) • Launch of Innovations like M-PESA (2007) • Per second billing (2003) • Staying ahead of the curve and through sustained investment that enabled the launch of 3G 3 years ahead of the competition (2007) 				

Total market subscriber information before 2002* is

2010	<p>78.3% Market share</p> <ul style="list-style-type: none"> • Bob Collymore is appointed CEO Airtel buys Celtel branded as Zain • The Commission assigned additional frequency spectrum resources to Zain to enable it offer 3G services. • Regulator implements MTR reduction to KShs 99 cents which sparks price war 	<p>65.6% Market share</p> <ul style="list-style-type: none"> • First company in Kenya to link its growth strategy to the 17 UN SDGs 	2016
		<p>71.9% Market share</p> <ul style="list-style-type: none"> • 28 Million subscribers • KShs 224 Billion revenue • Rebrand to Twaweza “When we come together great things happen” Launch of Home Solutions and E-Commerce 	2017
		<p>64.2% Market share</p> <ul style="list-style-type: none"> • Launch of Masoko –Safaricom’s E-Commerce proposition connecting sellers and buyers • Launch of DigiFarm – Platform for farmers • 29 Million Customers • Launch of M-PESA global 	2018
2011	<p>68.2% Market share</p> <ul style="list-style-type: none"> • 17 Million subscribers • Mobile number portability Price war in the market 	<p>62.4% Market share</p> <ul style="list-style-type: none"> • 31.8 million customers • Launch of Nawe Kila Wakati (NKW) Always with you campaign • Launch of Fuliza 	2019
	<p>65.3% Market share</p> <ul style="list-style-type: none"> • Safaricom partners with NCBA Bank (Formerly CBA Bank before merger with NIC Bank in Sept 2019) to launch the savings and loan product called M-Shwari • KShs107 Billion revenue 	<p>64.8% Market-share</p> <ul style="list-style-type: none"> • Launch of ‘FOR YOU’ customer promise • Acquisition of M-PESA brand via joint venture with Vodacom • Partnership with Visa 	2020
2012	<p>65.1% Market share</p> <ul style="list-style-type: none"> • Launch of Lipa Na M-PESA • Launched the first Sustainability Report in Kenya 	<p>64.4% Market-share</p> <ul style="list-style-type: none"> • Peter Ndegwa takes over as CEO • Michael Joseph appointed as the Chairman of the Board • Launch of new strategy and agile organisation • Launch of 5G trials • Launch of device financing with Lipa Mdogo Mdogo 	2021
2013	<p>67.8% Market share</p> <ul style="list-style-type: none"> • 21 Million subscribers • Launch of 4G network • Launch of national security surveillance • Launch of Spark Venture Fund to help tech start-ups grow their businesses 	<p>65.3% Market share</p> <ul style="list-style-type: none"> • M-PESA celebrates achieving 30 million monthly-active customers • M-PESA celebrates 15 years of Transforming Lives • Launch of M-PESA Consumer Super APP and Business App • Awarded Telecommunications licence in Ethiopia • Launch of Halal Pesa, the first Shari’ah-compliant digital financing product in partnership with Gulf Bank • Merchant Interoperability ‘Till Ni Till’ 	2022
2014	<p>67.1% Market share</p> <ul style="list-style-type: none"> • <i>Regional structure</i> - Inspired by Safaricom’s desire to put the Customer First and provide Operational excellence in line with our strategic pillars • Safaricom relocates M-PESA servers from Germany to Kenya • Launch of KCB M-PESA and True Value report (Safaricom contribution to Kenyan economy 6%of GDP) • Orange and Airtel receive approval to test 4G • Safaricom partners with GoK to launch eCitizen(Online Payment for GoK) 		

THE JOURNEY OF TRANSFORMING LIVES

Safaricom's market leadership sustained through continued innovation and investments including:

- Finding sustainable solution for weathering the price war. (2011)
- Launch of savings and loans products with CBA. (2012)
- Launch of Lipa Na M-PESA. (2013)
- Launch of 4G network 3 years ahead of competition. (2014)
- Launch of Home Solutions. (2017)
- Launch of Fuliza (2019); World's first contextual mobile money overdraft facility

2023

- **65.7% market share**
- **33.11 million active subscribers**
- Merchant interoperability, Paybill/Buy Goods
- Launch of **M-PESA GlobalPay** Virtual Visa Card
- Commercial launch of operations in Ethiopia
- Commercial launch of 5G Services
- Launch of **M-PESA Go** for Teens (10–17 years)
- Launch of Hustler Fund – Phase 1 in partnership with the government
- Adil Khawaja appointed Chairman of the Board
- Solarised 1,400 network sites resulting in 22% energy savings
- Partnered with the government to roll out Women Enterprise Fund (WEF) on M-PESA
- Launch of the first County App (Makueni county)

2024

- **65.9% market share**
- Safaricom joins UN Global Compact Forward Faster Initiative
- Safaricom Foundation Celebrates 20 years of Transforming Lives
- Safaricom PLC hosts second Investor Day in Addis Ababa, Ethiopia
- Kenya Sets up First Smartphone Assembly Plant in East Africa, East Africa Device Assembly Kenya (EADAK)
- Safaricom expands 5G coverage to 35 counties
- Launch of merchant overdraft product for businesses by Safaricom and KCB



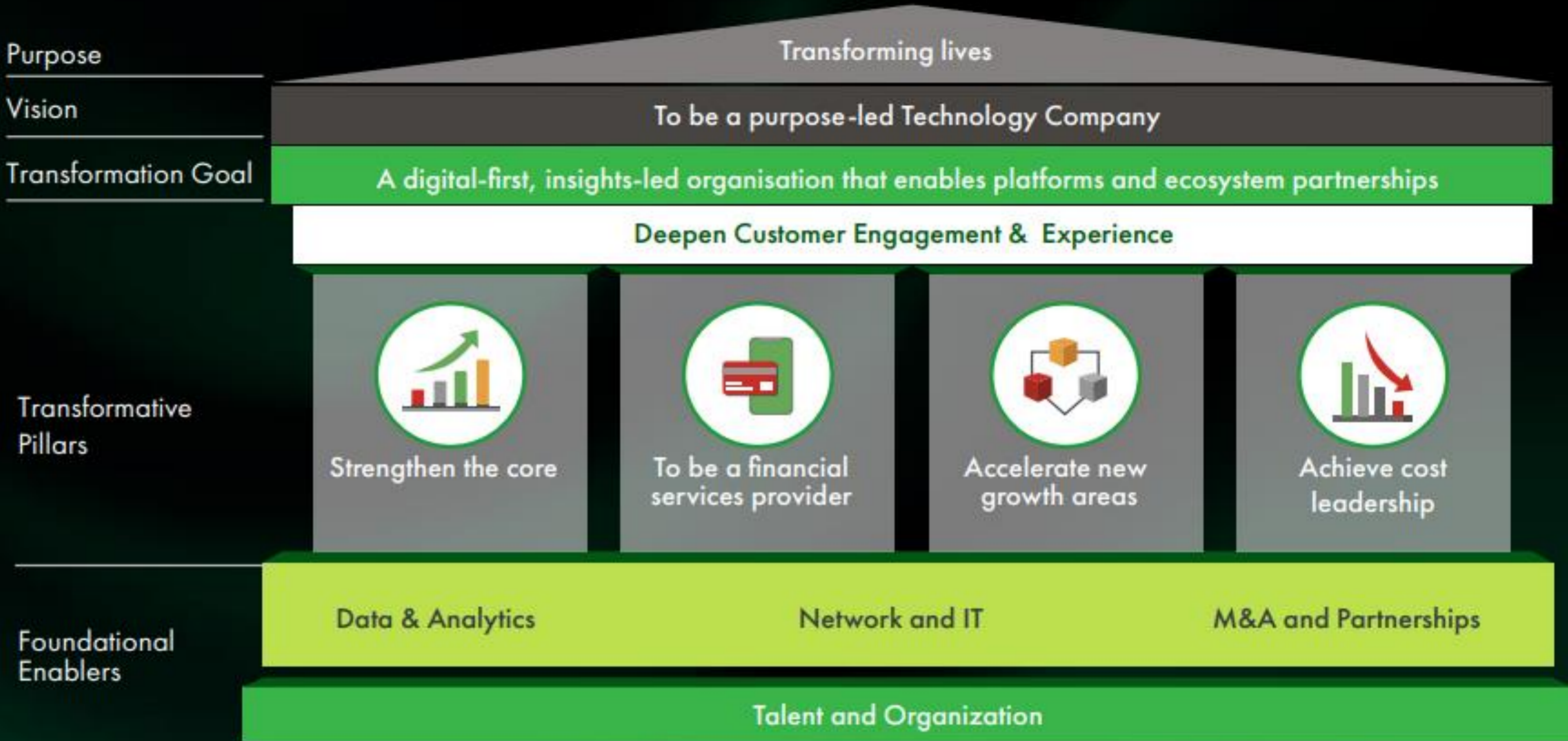
STRATEGIC FOCUS

OUR STRATEGY | FY24 WAS THE PENULTIMATE YEAR

FY24 Focus was: **To Scale Tech Solutions** in order to be a Purpose-Led Technology Company by the end of 2025

FY23 Focus was: **To accelerate new growth Areas delivering superior customer experience** in order to be a Purpose-Led Technology Company by the end of 2025

FY21 /22 Focus was: **To establish a customer-obsessed, digital-first organisation** in order to be a Purpose-Led Technology Company by the end of 2025



- We will exemplify being a Purpose-Led Technology Company by;
- **Applying technology to simplify life,**
 - **Making life more convenient,**
 - **Linking People to people,**
 - **People to knowledge and People to opportunities**

Be Africa's leading purpose-led technology company by 2030



STRATEGY EXECUTION HIGHLIGHTS | STRONG COMMERCIAL & EXECUTION MOMENTUM



Performance Momentum in Kenya

Mobile Data; M-PESA; Consumer Fixed; EBIT Growth



Commercial progress in Ethiopia

Mobile Data usage; M-PESA Launch; Network rollout



Agile Acceleration

49% Agile; Level 3 agile maturity



Big Data Acceleration

Fully set up the data engineers and scientists center of excellence



Purpose and Brand

Scaled up purpose spend and focus; refreshed customer segmentation



Public Sector Digitisation

Hustler Fund; Digital Health; Agriculture



Financial Empowerment Program (Hustler Fund)

- **21Mn** Customers
- **77%** Repayment rate
- **KShs 49.5Bn** Disbursed (cumulative)
- **651k** Groups enrolled



Women Groups Empowerment

- **977k** groups created
- **2Mn** members
- **KShs 0.9Bn** value disbursed



East Africa Device Assembly Kenya (EADAK)

- Launched in Oct 23
- Sold **+360k** devices, valued at KShs 21Bn
- Targeting **3Mn** devices p.a.



Digitizing Devolution

- **11 Counties** on my county app
- **2 Counties** on Integrated County revenue management system (ICRMS)



Government Cash Transfer Wallet

- Launched in Jan 2024
- **KShs 1.2Bn** disbursed
- **253k** Beneficiaries enrolled
- Target **2Mn** Beneficiaries by Sept 2024

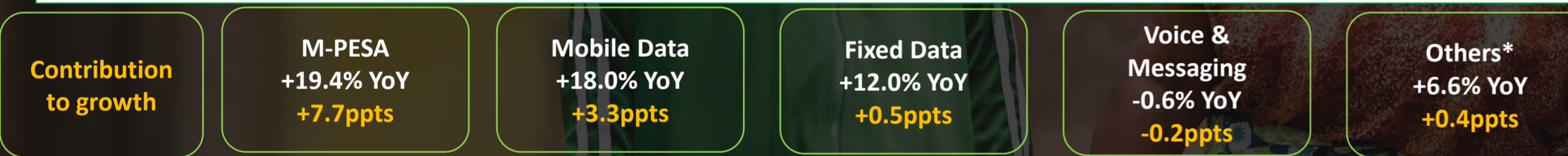
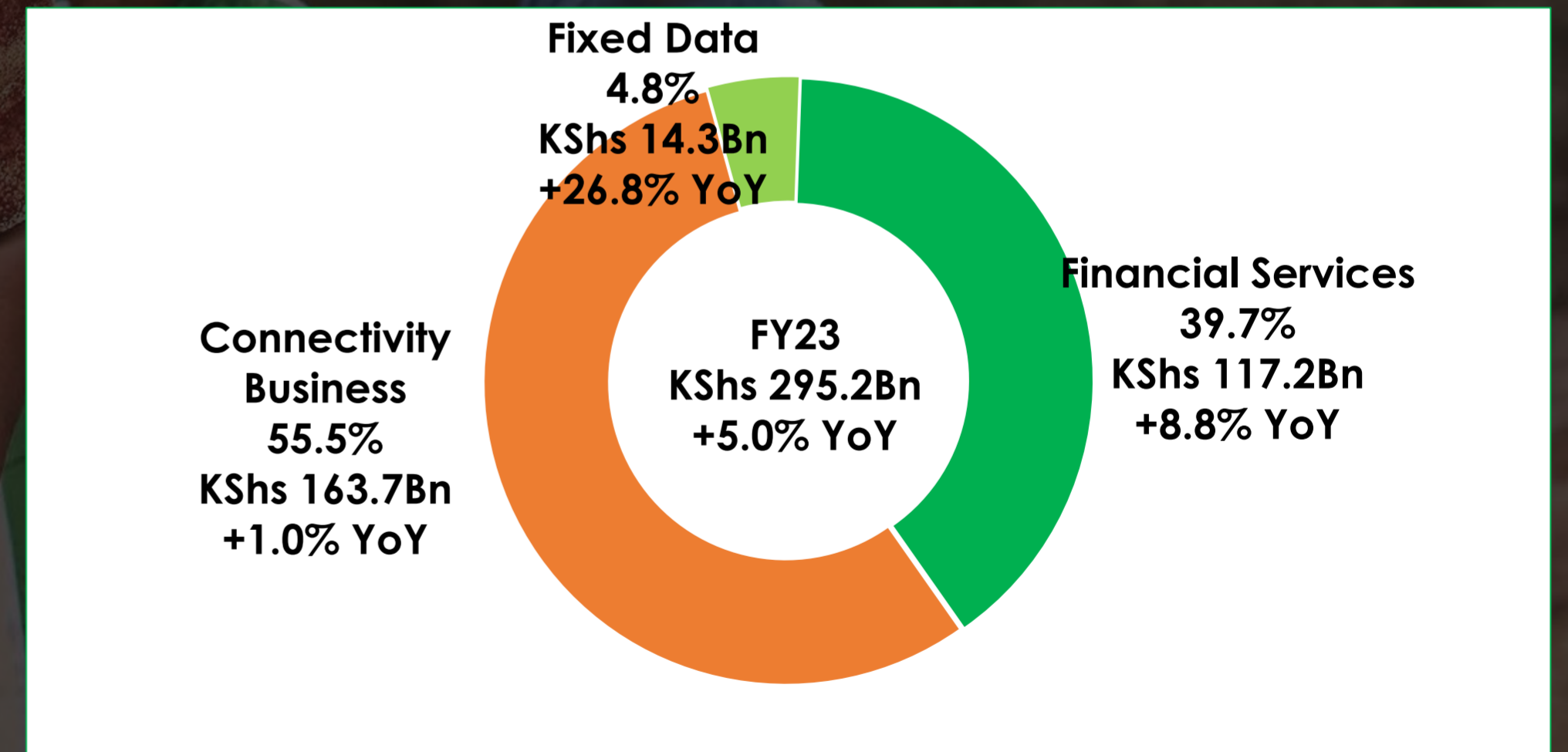
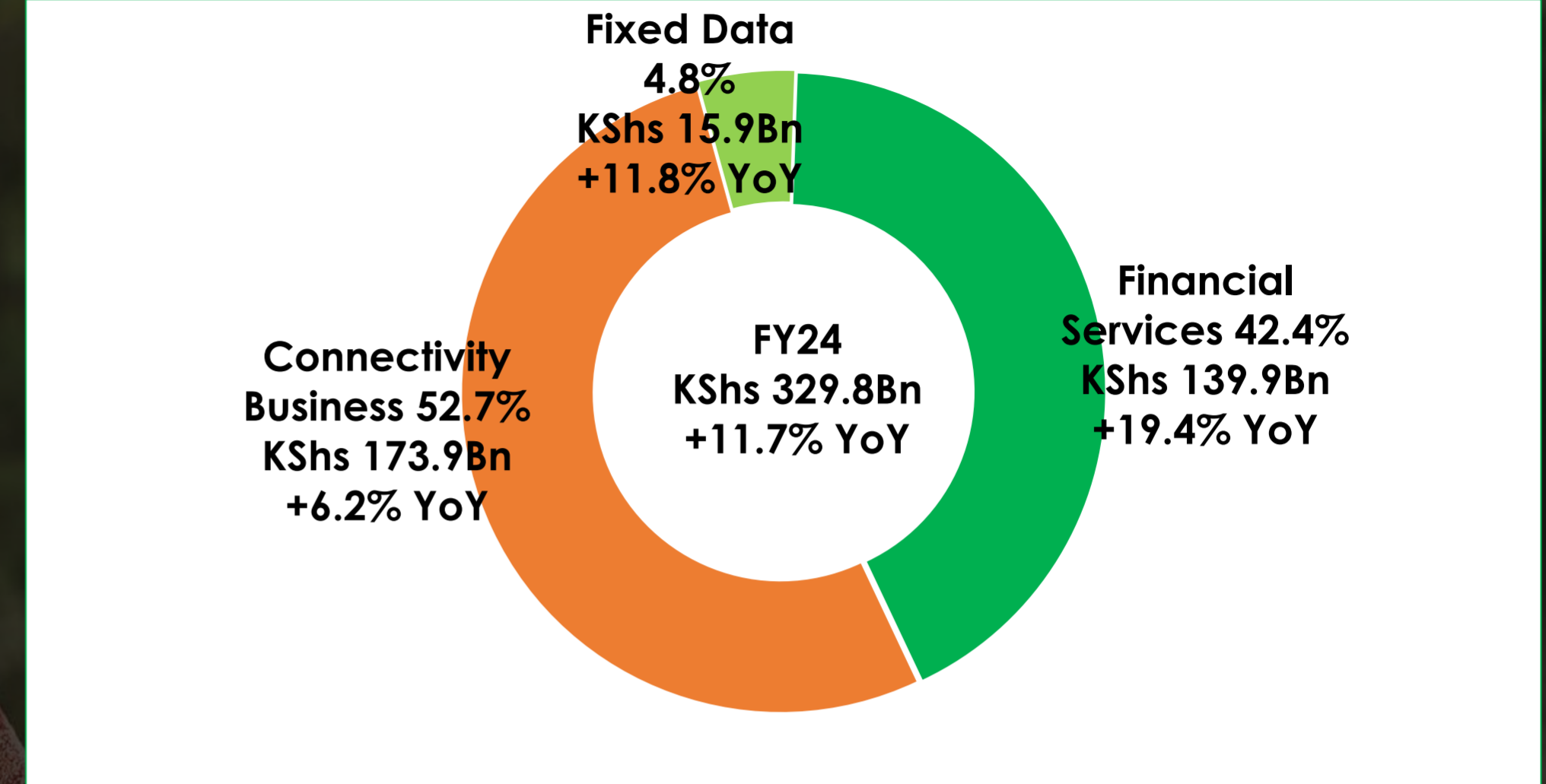
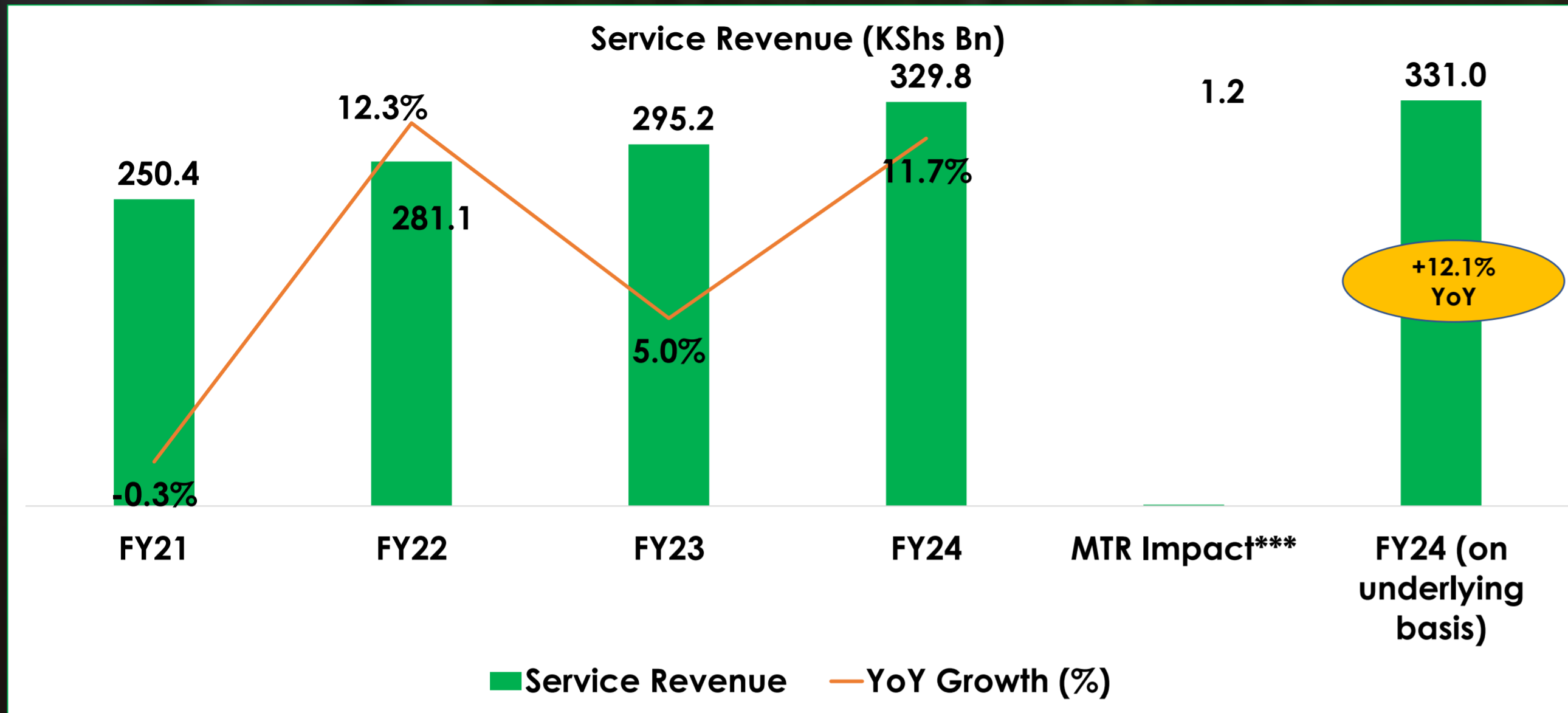


OUR BUSINESS MODEL



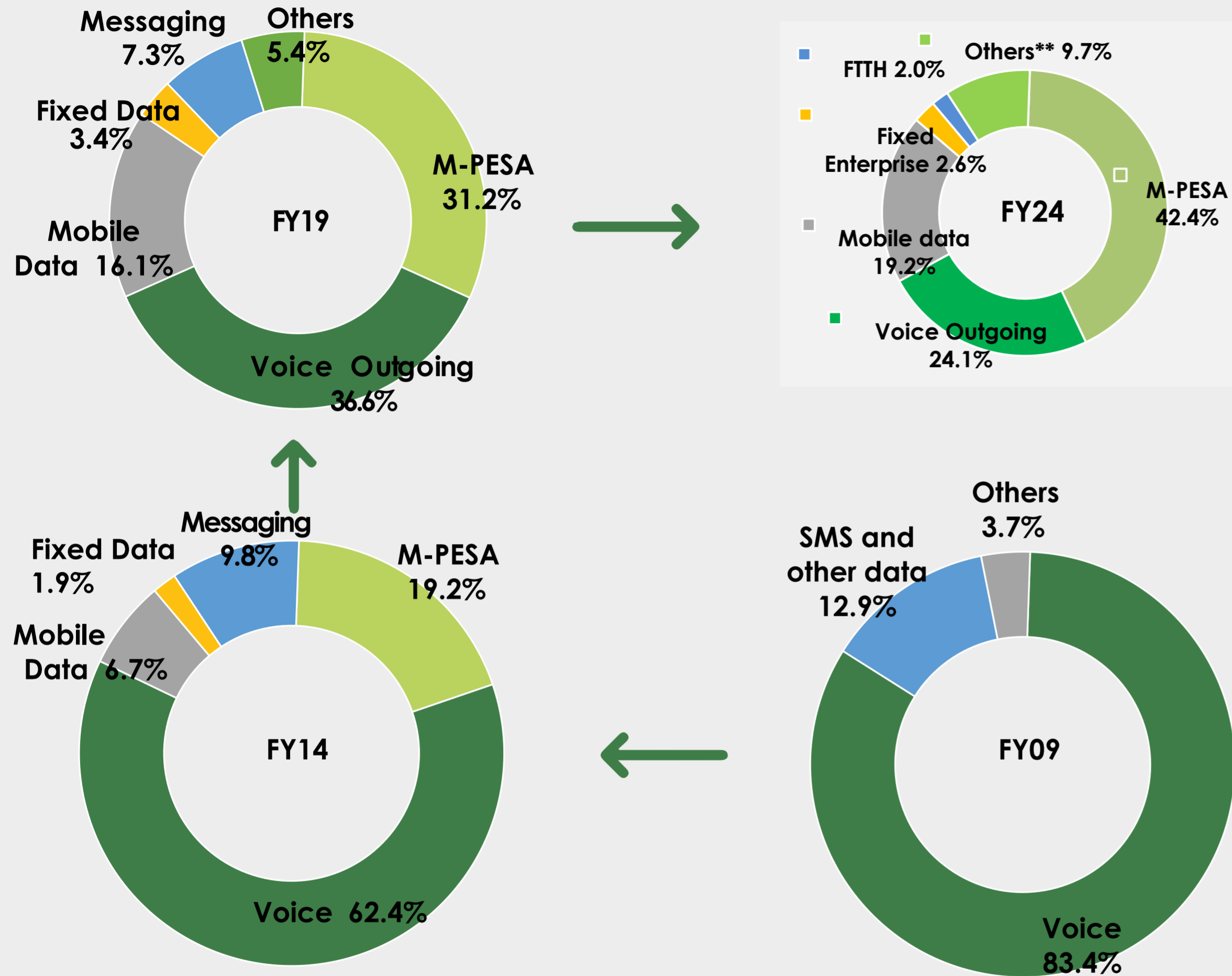
KENYA

SERVICE REVENUE | EVOLUTION OF SERVICE REVENUE PROFILES



*Others - Voice Incoming, Visitor, Content, IoT and Airtime Credit (Okoa Jahazi)
 **Others - Messaging, Mobile incoming & Visitor, Airtime Credit, IoT, Content
 *** Mobile Termination Rates (MTR) changes from KShs 0.99 to KShs 0.58 effective 1 August 2022. MTR Impact covers 5 months including KShs 0.41 from 1 Mar 2024

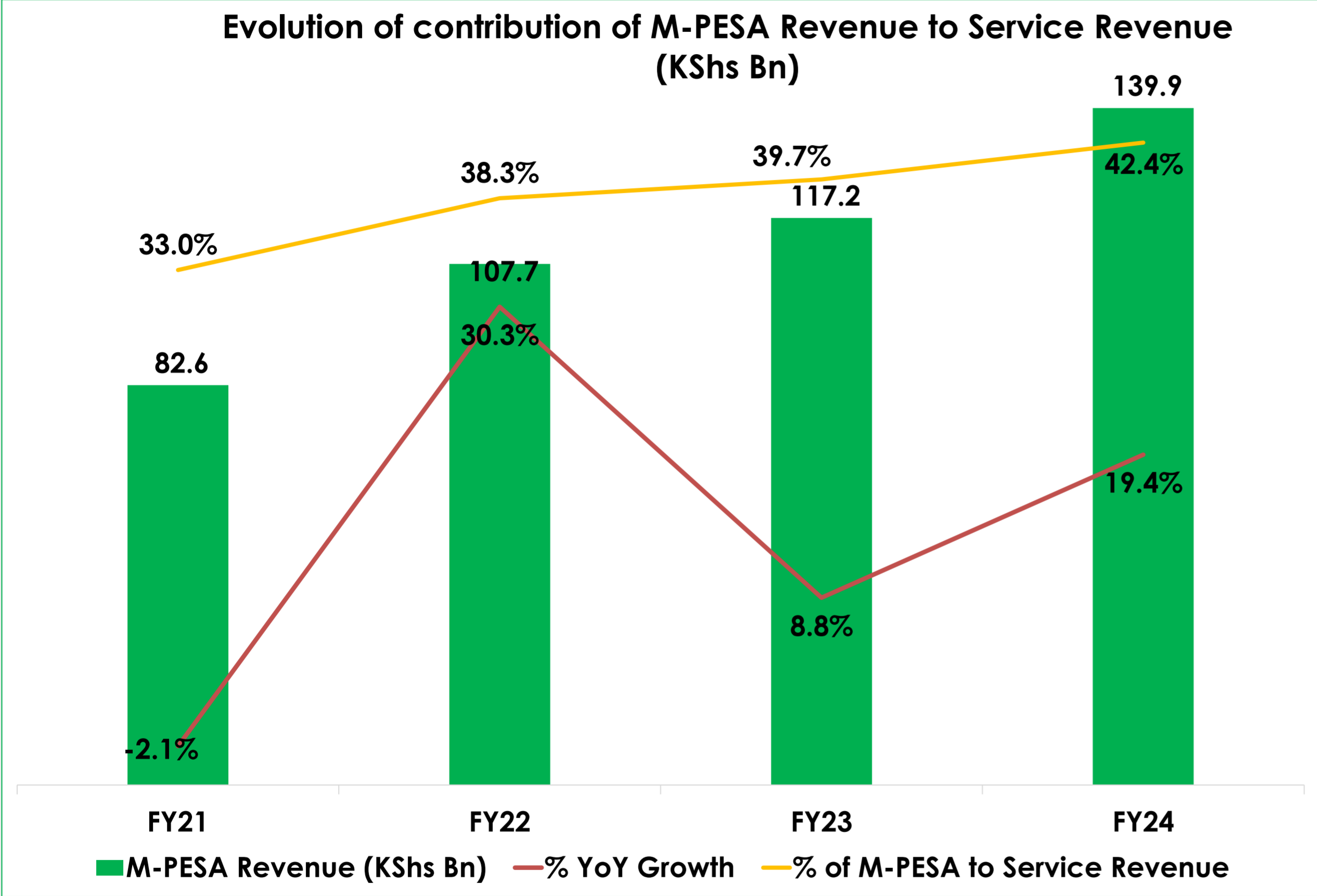
EVOLUTION OF OUR BUSINESS MODEL



Others - Voice Incoming, Messaging Revenue and Other Service Revenue

Our business model shows our sustained investment centered around customer experience and transforming into a technology company by powering digital lifestyles.

Five years ago, voice constituted 36.6% of our revenue while M-PESA was 31.2%. In FY24, M-PESA was the greatest revenue contributor at 42.4% compared to voice at 24.1% of service revenue.



M-PESA | Providing value to customers using new digital solutions, financial services and partnerships is key to unlock new growth opportunities

FY23 Performance

- M-PESA +19.4% YoY to KShs 139.91Bn
- 32.41 million active customers and 262,016 active M-PESA agents.
- Value of M-PESA transactions in FY24, +9.6% YoY to 40.24Trn.
- Volume of transactions up +35.1% YoY to KShs 31.60Bn.
- Chargeable transactions per one-month active customers, +33.9% YoY to 31.51.

Regional

- Growing our regional opportunities e.g. Ethiopia expansion and M-PESA Africa (200Mn total addressable market).
- Commercial Launch of M-PESA in Ethiopia on 16th August 2023
- Deeping the wider eco-system and strengthening our partnership framework

M-PESA Global

- 1,193.2k M-PESA global customers as at FY24 (+22.9% YoY), 28 global partners Partnership with Visa, Alipay, Paypal, Central Bank of Kenya and other financial institutions - Technology partners: Amazon, Google - Other partnerships with educational initiatives, health authorities, regulators
- KShs 3.23Bn of IMT revenue generated in FY24 while Value of IMT transactions which grew 35.5% YoY 566.23Bn as we continue to work with partners to enable cross border services in the region and enable MSMEs to access global marketplaces.

M-PESA SUPER APPS | POSITIONING M-PESA AS A LIFESTYLE & BUSINESS PLATFORM OF CHOICE

Consumer Super App

9.6Mn +30.6% YoY

Downloads

3.6Mn

Active customers

40.5 Transactions

+18.8% YoY

per month per active customer

>779.5Mn

+59.4 YoY

Transactions via the App, value at KShs 2.0Trn

KShs 11.3Bn

+68.7% YoY

Revenue generated via the App

Business Super App

1.5Mn +100% YoY

Downloads

142.3k Active

Merchants using the App

53.1Mn

+3.7% YoY

Volume transacted via the App

KShs 661.3Mn

+0.5% YoY

Revenue generated via the App

KShs 505.5Bn

+132.0% YoY

Value of Transactions via the App

M-PESA | DEVELOPING SCALABLE DIGITAL PLATFORMS FOR KEY GROWTH

2007

March: M-PESA Launched

November: 1 Million Customers

2010

June: 10 Million Customers

2011

January: Lipa Karo na M-PESA enables convenient, cashless payment of school fees

February: M-PESA wins GMSA mobile money award from the UN-Banked

March: M-PESA and Western Union extend International Money Transfers to Kenya across 45 countries

2012

April: 15 Million M-PESA customers

November: Safaricom and NCBA launch M-Shwari, enabling instant borrowing and saving on M-PESA

2013

June: Lipa na M-PESA unveiled, empowering customers and businesses to make and receive cashless payments for goods and services

2015

March:

- M-PESA customers now able to send and receive money to and from Tanzania
- Safaricom and KCB launch KCB M-PESA, and mobile savings and loan products

April:

- Safaricom brings M-PESA home, migrating the service infrastructure servers in Kenya
- Safaricom partners with the Government of Kenya to automate payment of government services through government e-citizen platform

December: M-TIBA launched with Carepay and Pharmaccess, enabling saving for healthcare

2016

November:

- The Value Assessment finds M-PESA contributes USD1 billion to the Kenyan economy
- M-PESA Kadego estimates transaction costs for values of USD1 and below

December:

- Customers within East Africa can send and receive money between MTN, Vodacom and M-PESA
- Finding by MIT and Georgetown University researchers show M-PESA lifted 154,000 Kenyan families out of extreme poverty

2017

December: Safaricom launches M-PESA services for visually impaired customers

2018

April: Safaricom and Pay fast partner to enable M-PESA customers make and received payments from 200 markets globally

November: Safaricom and Western Union launch M-PESA Global empowering customers to send and receive money across the world

2019

March: Safaricom and AliExpress partner to empower shop on the leading e-commerce site

October: M-PESA ranked top 10 in 50 most influential projects of last 50 years

December: Pudisa opens up credit for all users of M-PESA

2020

January: Merchants can now do more with M-PESA business till thanks to product enhancements

June: Merchants have access to business solutions in one place with self-onboarding portal on M-PESA

July: M-PESA business App is launched

November: Pochi la biashara – allows MSMEs to separate personal and business money for better tracking and record keeping

2021

June: M-PESA Super App adding convenience to users with mini-apps and offline mode

November: Fuliza Airtime

2022

March:

- Merchant interoperability
- Halal PESA in partnership with Gulf Bank

June: M-Pesa GlobalPay virtual Visa Card in partnership with Visa

July: Pay bill interoperability.

November:

- Launch of M-PESA Go for Teens (10–17 years)
- Launch of Hustler Fund – Phase 1 in partnership with the government

2023

March: Partnered with the government to roll out Women Enterprise Fund (WEF) on M-PESA

April: Safaricom and HELB to Disburse Loans to M-PESA

May: Launch of Fuliza Ya Biashara Overdraft With KCB

June: Launch of Hustler Fund Phase 2 in partnership with the government

2023 Continued...

July: Launched Faraja (Buy Now Pay Later Service for Lipa Na M-PESA Businesses) in partnership with EDOMx

- Launched M-PESA Transfers Between Kenya, Bangladesh, Pakistan in partnership with TerraPay (Mobex Kenya)

- Increase M-PESA account and daily transaction limits to KShs 500,000

September: Got approval from CBK to increase M-PESA transaction limits to KShs 250,000

October: Microsoft and M-PESA Africa partnered to develop digital skills for MSMEs

2024

January: Safaricom, M-PESA Africa and Sumitomo Corporation launched Spark Accelerator Program and called for applications

August: Safaricom Awarded Global Mobile Money Re-Certification by the GSM Association

September: Rolled out a Standing Order feature (Ratiba) for M-PESA Users

October: The Value Assessment finds M-PESA social value to the economy stood KShs 348 billion in FY24.

FINANCIAL KPIS | IMPROVED MARGINS, WELL POSITIONED TO CREATE VALUE

	FY20	FY21	FY22	FY23	FY24
Contribution Margin %	70.8%	68.5%	68.5%	69.9%	72.1%
EBITDA Margin %	52.7%	51.0%	50.0%	51.9%	54.7%
EBIT Margin %	38.7%	36.5%	36.6%	37.6%	40.9%
OPEX Intensity	18.2%	17.5%	18.5%	17.5%	17.4%
CAPEX Intensity	13.8%	13.2%	13.2%	13.1%	13.8%
ROCE	67.7%	62.5%	71.7%	65.0%	70.0%
Net Debt to EBITDA			0.24	0.35	0.29

These are Safaricom Kenya Numbers



ETHIOPIA



**120Mn
People**



**Low Mobile
Money
Penetration**



**Young
Population**



**Rapid
Economic Growth**
with a GDP growth rate
of over 5% per year

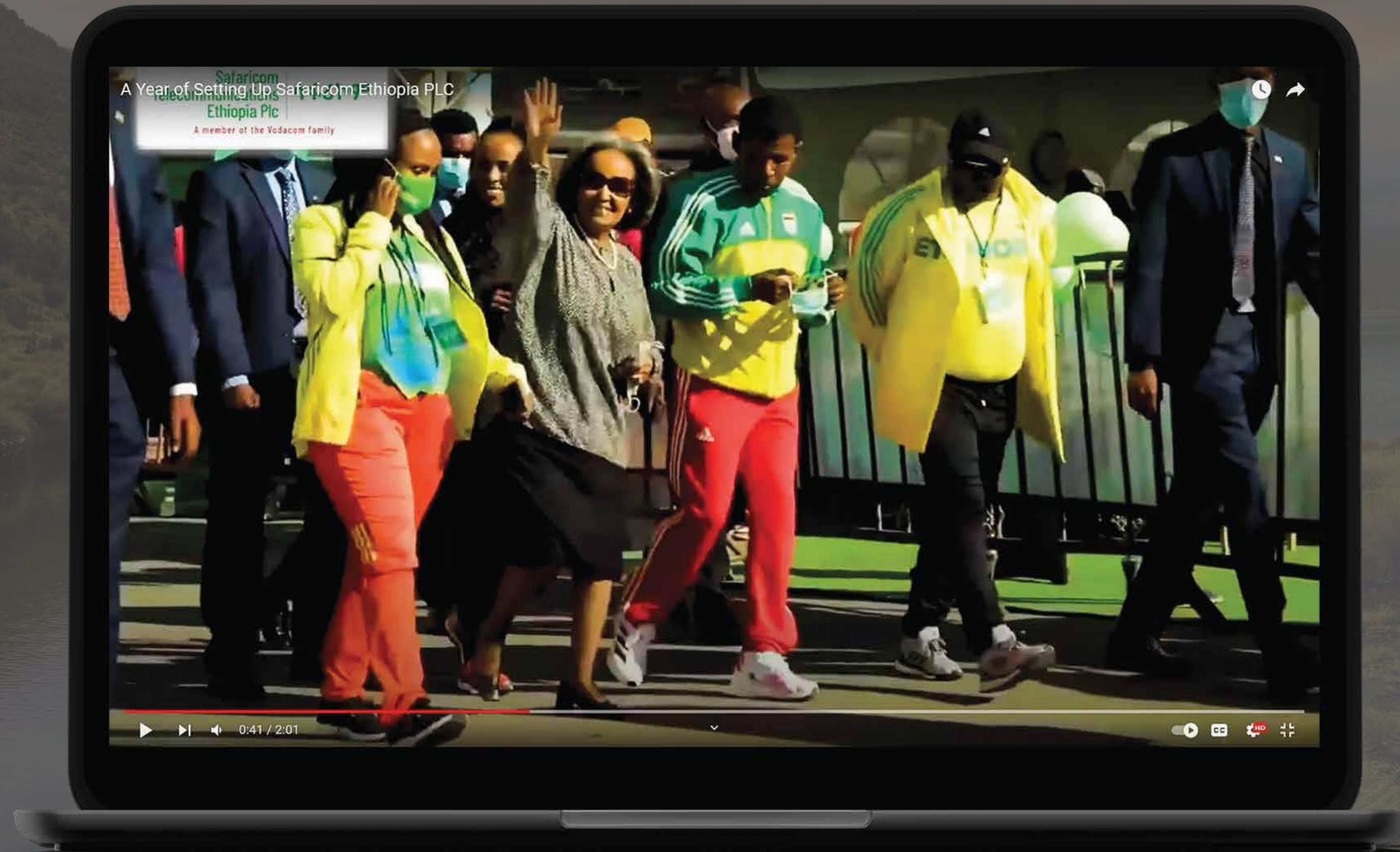


Government's
commitment to
**driving digital
transformation**



Low mobile
and **fixed data**
penetration rate

ETHIOPIA | INTRODUCTORY VIDEO



Watch Video

https://www.youtube.com/watch?v=nu1lvp_1sfl

OUR SHAREHOLDERS | A POWERFUL CONSORTIUM OF GLOBAL PARTNERS



51.67%



Non-Economic Interest



5.74%



25.23%



10.11%



7.25%



EVOLUTION OF OUR JOURNEY IN ETHIOPIA

2021

Submitted bid for Telecommunications license as the Global Partnership for Ethiopia (GPE) and began our journey into Ethiopia

APRIL

On 24th May 2021 the GPE was announced as the winning applicant for a license to operate Telecom services in Ethiopia

MAY

- Registered STE PLC and received the telecom operator license effective 9th July 2021
- Anwar Soussa announced as CEO

JUNE

Our first data center worth USD 100 Mn arrived in Addis Ababa

DECEMBER

2022

- Established our first headquarters in Addis Ababa
- First 100 Ethiopians onboarded across the company

JANUARY

- We made our first technical call
- Successfully switched on our first self-built site

FEBRUARY

- Second data center worth USD 100Mn arrived in Addis Ababa
- We signed lease agreements with Ethiopian Electric Power (EEP) and Ethiopian Electric Utility (EEU) for fibre

MARCH

- Tested Electronic Know Your Customer (E-KYC) processes enabling seamless onboarding of subscribers onto the network

MAY

- 50 Discover Graduate Trainees onboarded
- Infrastructure sharing and interconnect agreements signed with EthioTelecom

JUNE

- Network testing commenced ahead of commercial launch
- Second data center started operations
- 7 retail shops set up across the country

JULY

Commenced phased city by city customer pilot with testing of network services on 29th Aug 2022

AUGUST

- Commercially launched operations on 6th Oct 2022 covering 16 cities
- 561 active 2G/3G/4G sites
- 2 live data centers, 652 call center staff
- 655 total workforce (73% being Ethiopians)

OCTOBER

2023

- 3.0Mn gross adds on the network
- 22% network population covered
- 909 permanent employees-81% Ethiopians,

MARCH

- Awarded M-PESA license, paid USD 150Mn license fee
- Created Safaricom M-PESA Mobile Financial Services PLC (Safaricom M-PESA ET subsidiary) to offer mobile money services

MAY

- Commercial launch of M-PESA in Ethiopia

AUGUST

OUR LICENSES | GSM AND MOBILE FINANCIAL SERVICES

GSM Regulatory Landscape

-  Unified Telecommunications Services license at USD 850Mn
-  Excellent spectrum allocation;

2x10 MHz	2x10 MHz	2x20 MHz	2x20 MHz	2x20 MHz
800 MHz	900 MHz	1,800 MHz	2,100 MHz	2,600 MHz
-  For 15 years with a Potential of an additional 15 years
-  Clearly Defined coverage obligations
-  Regulated by the Ethiopia Communications Authority (ECA)
-  We are a Towerco
-  Infrastructure sharing agreement in place with EthioTel

Mobile Financial Services

-  Payment Instrument Issuers license
-  Regulated by the National Bank of Ethiopia (NBE)
-  Paid Investment Protection Fee of USD 150Mn and a paid-up capital of ETB 50Mn.
-  Incorporated a wholly owned Mobile Financial Services subsidiary of Safaricom Telecommunications Ethiopia PLC
-  Perpetual license with annual administrative renewal

OUR SHAREHOLDERS | A POWERFUL CONSORTIUM OF GLOBAL PARTNERS



Customers

4.4Mn

90-day Active
Customers

2.8Mn

90-day Active
Data Customers

4.3GB

per Mobile Data User
(Mar exit at 6.2GB)



M-PESA

4.5Mn

Total Registered
M-PESA Customers

62.7k

Active Merchants
& **25.8k** Agents

KShs 24.5Bn

Value & **31.5Mn**
Volume of M-PESA transactions



Network

2,806

2G/3G/4G Sites

Sites split

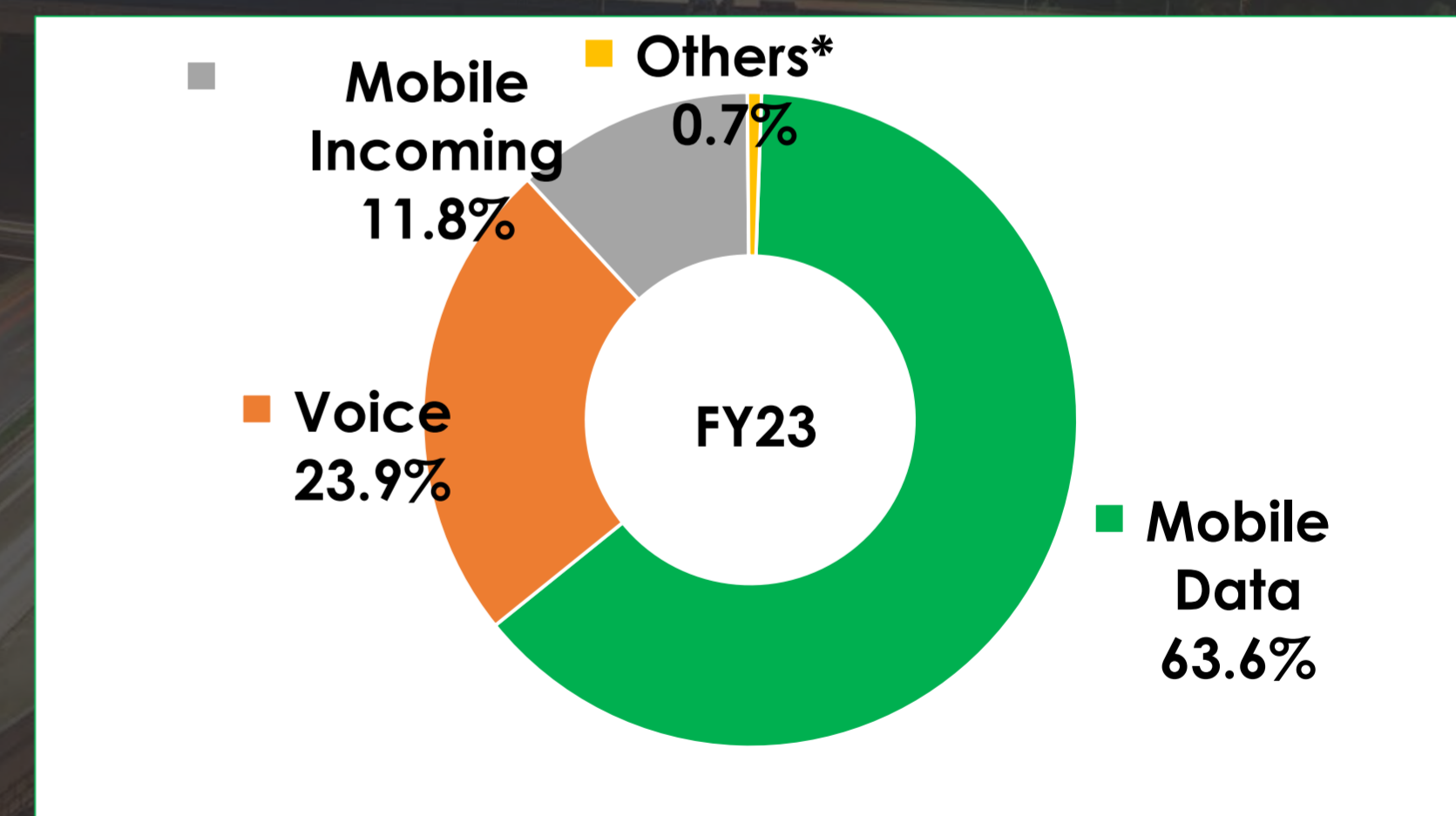
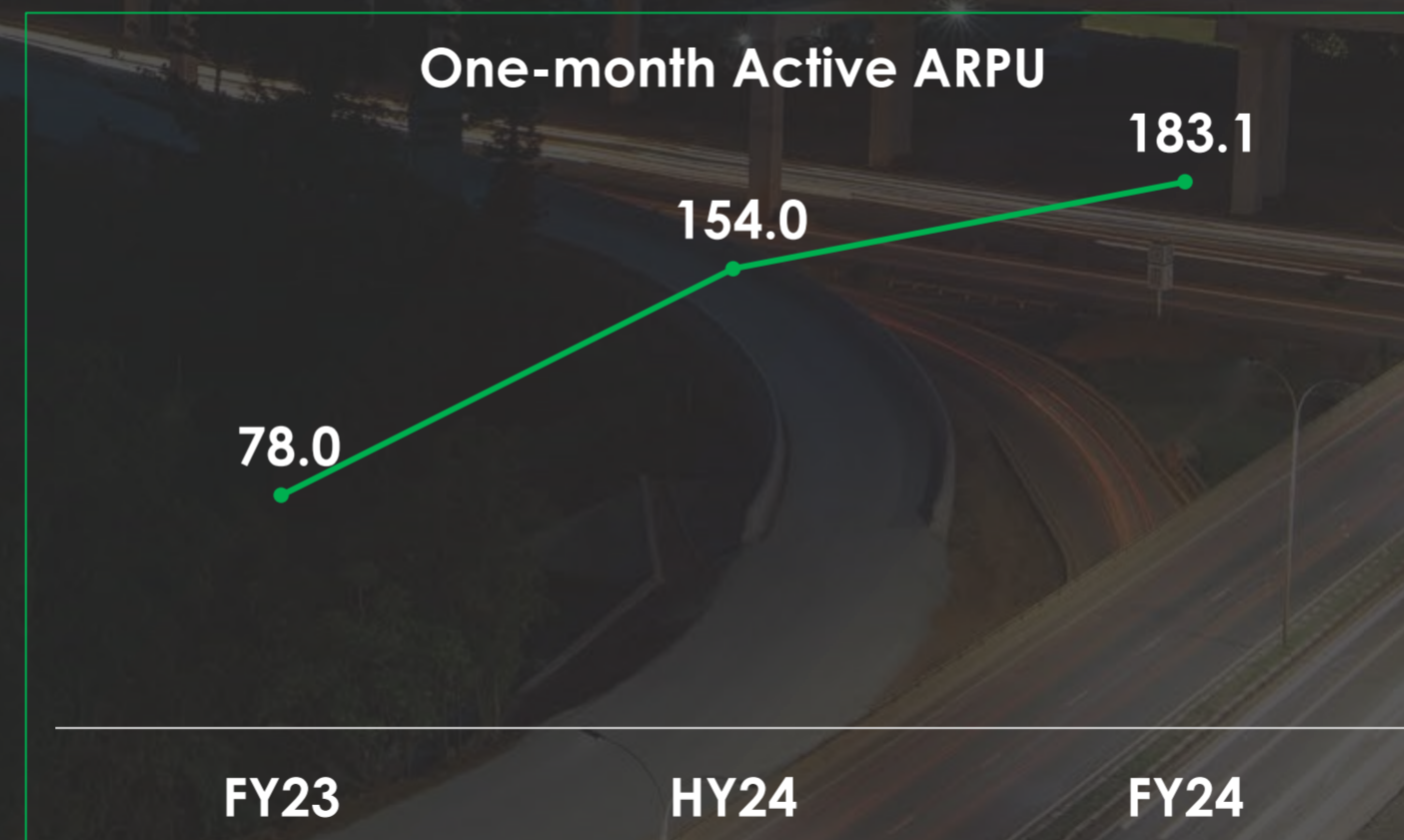
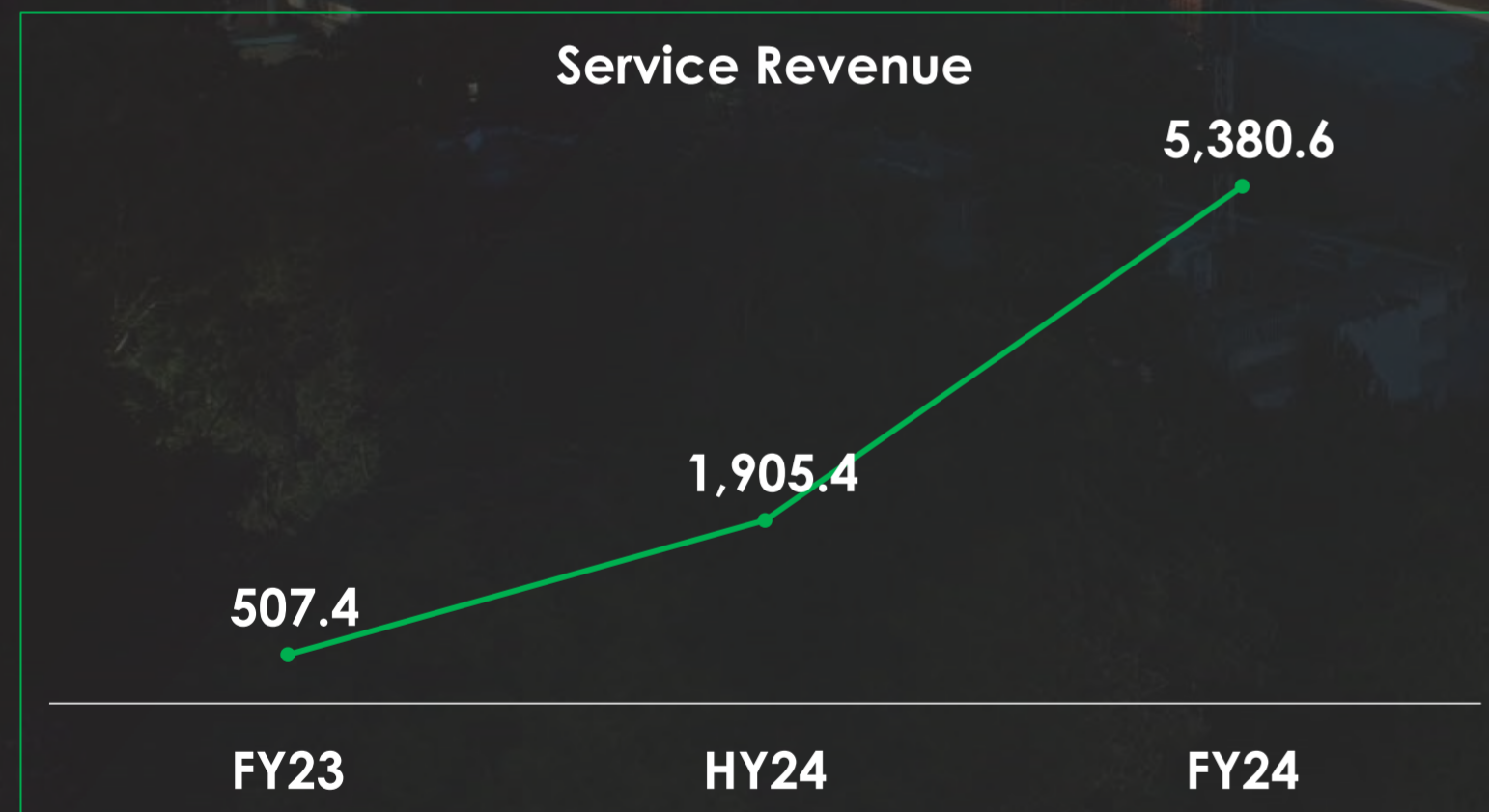
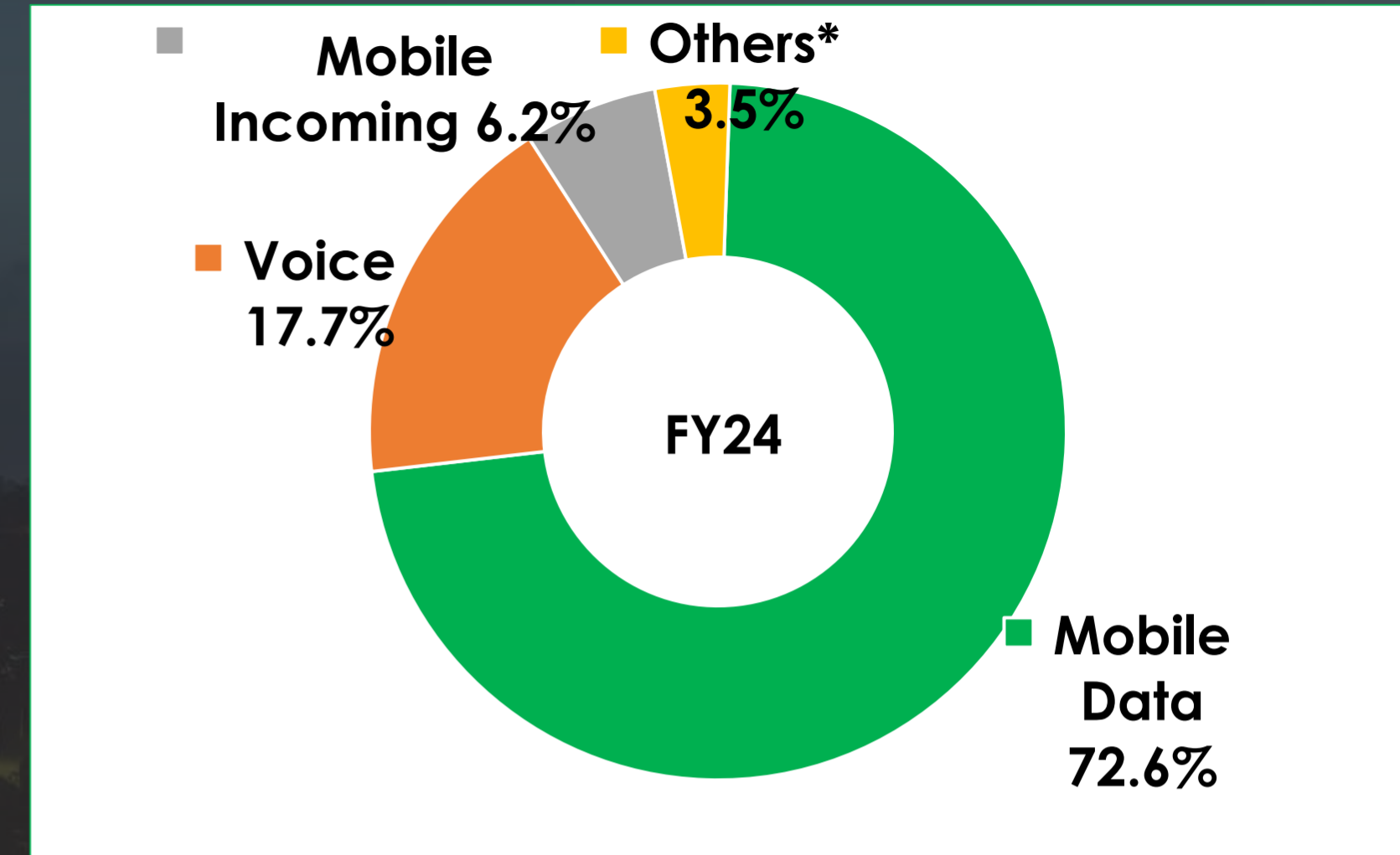
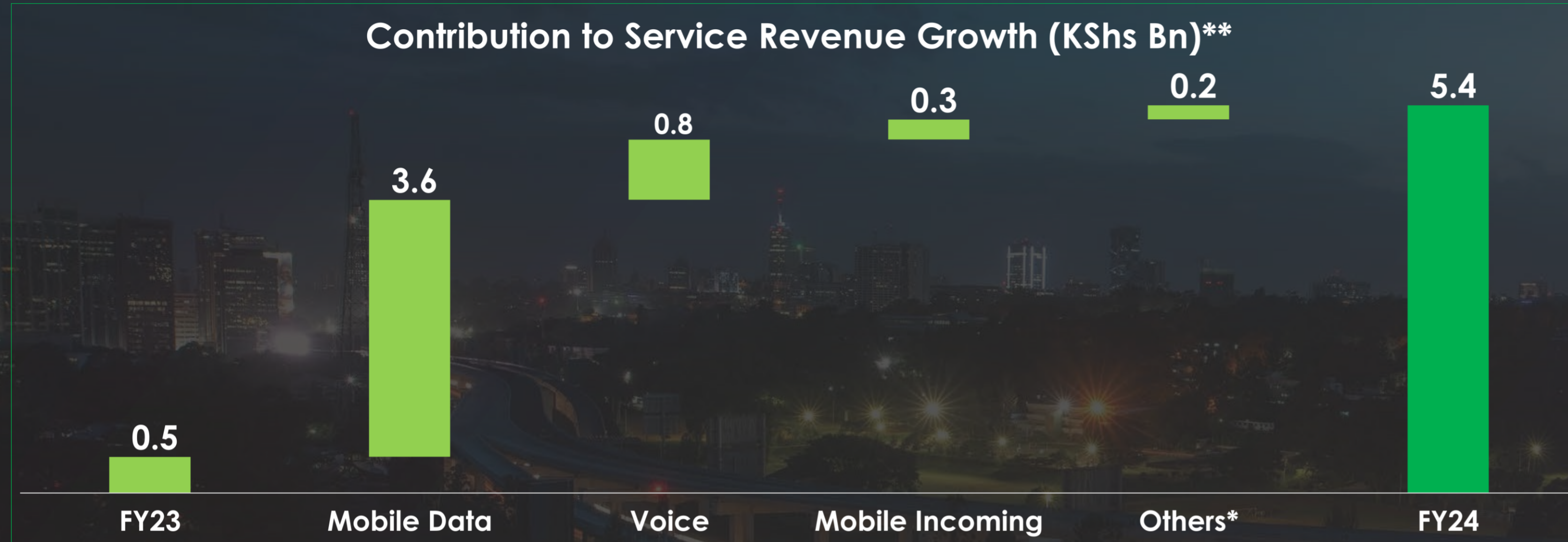
Own-built **1,466**

Collocated **1,340**

38%

Population Coverage

SERVICE REVENUE | SOLID GROWTH DRIVEN BY MOBILE DATA



*Others – M-PESA Revenue, Messaging Revenue, Fixed Line Wholesale & Transit Revenue and Other Mobile Service Revenue

** Exclusive of IAS29

*** (FY23) 7 months of commercial operations

Our focus areas to get to the next growth phase:

- Accelerate monetization
- Grow quality subscribers
- Accelerate M-PESA Penetration
- Stable security environment



Strong data usage levels



Superior customer service



Building **coverage** momentum



Scaling **M-PESA**



Penetrating the **Youth Market**



Fastest data network in Ethiopia



Strong distribution network



Leveraging on our **Partnerships** to scale operations



Capex Investment

5Yr Plan;
USD 1.0 - 1.3Bn
 (Previously USD 1.5 - 2.0Bn)

3Yr Actual;
USD 853Mn

10Yr Sites Rollout;
Target; 8 - 10k (Previously 10 - 12k)
FY24 Actual; 2,806 sites



Funding Status

USD Mn	FY24
Equity cash funding	1,626
Local currency debt funding	134
IFC debt funding	100
Total Funding	1,860

- Total Equity Funding as at FY24 by;
 - Shareholders*
 - Y1-Y3; USD 1,626Mn
 - Safaricom PLC
 - Y1-Y3; USD 840Mn
- Deferred vendor payments
USD 301 Mn

*Shareholders & their respective shareholding of Global Partnership for Ethiopia B.V (GPE), the investment vehicle to Ethiopia; Safaricom PLC (51.67%), Vodacom Group (5.74%), Sumitomo Corporation (25.23%), British International Investment (formerly CDC Group PLC) (10.11%) and IFC (7.25%).



KEY NUMBERS

KEY NUMBERS | COUNTRY

	Kenya	Ethiopia
Population (Million)	56.2	129.7
GDP per capita (USD)	2,003	961
GDP growth 2023	5.6%	7.2%
GDP growth estimate 2024	5.5%	57.9%
Licence expiry period	2024/2026/2032	2036
Total Customers (Mn)	44.7	4.4
One Month Active ARPU (KSh)	814.79	183.12
Market Position	1	2
Market Share	65.9%	10.0%
Mobile (SIM) Penetration	118.7%	60.4%
Financial Inclusion	84%	35%

SAFARICOM GROUP | FINANCIAL PERFORMANCE FOR FY24

	FY24	FY23	YoY% Change
Service Revenue	335.35	295.18	13.4%
Revenue	349.45	309.12	12.4%
EBITDA	163.29	160.35	16.8%
EBIT	80.34	116.25	(5.5%)
Net Income	42.66	74.50	(18.7%)
Operating Cash Flow	74.41	74.23	0.2%
Free Cash flow	19.87	23.85	-16.7%
Voice customers	28.28	26.19	8.0%
M-PESA Customers	32.41	32.11	0.9%
Data Customers	27.59	26.07	5.8%
Messaging customers	21.51	21.17	1.6%
FTTH Home Customers	248,574	195,741	27.0%
Fixed Enterprise customers	59,461	48,373	13.1%
M-PESA agents	262,016	262,309	(0.1%)

FY24 Performance

- **Service revenue** grew 13.4% YoY to KShs 335.35Bn in FY24, supported by M-PESA, Mobile Data and Fixed Data growth.
- **M-PESA** revenue recorded a growth of 19.5% to KShs 140.01Bn
- **Mobile data** revenue grew at 24.9% to KShs 67.40Bn.
- **Fixed service and wholesale transit** revenue up 11.2% YoY to KShs 14.96Bn.
- **Mobile incoming** revenue declined 5.6% YoY to KShs 8.57Bn.
- **Voice service** revenue declined 0.6% to KShs 80.54Bn.
- **Messaging** revenue grew 8.3% YoY to KShs 12.32Bn.
- **EBIT** down 5.5% to KShs 80.34Bn.

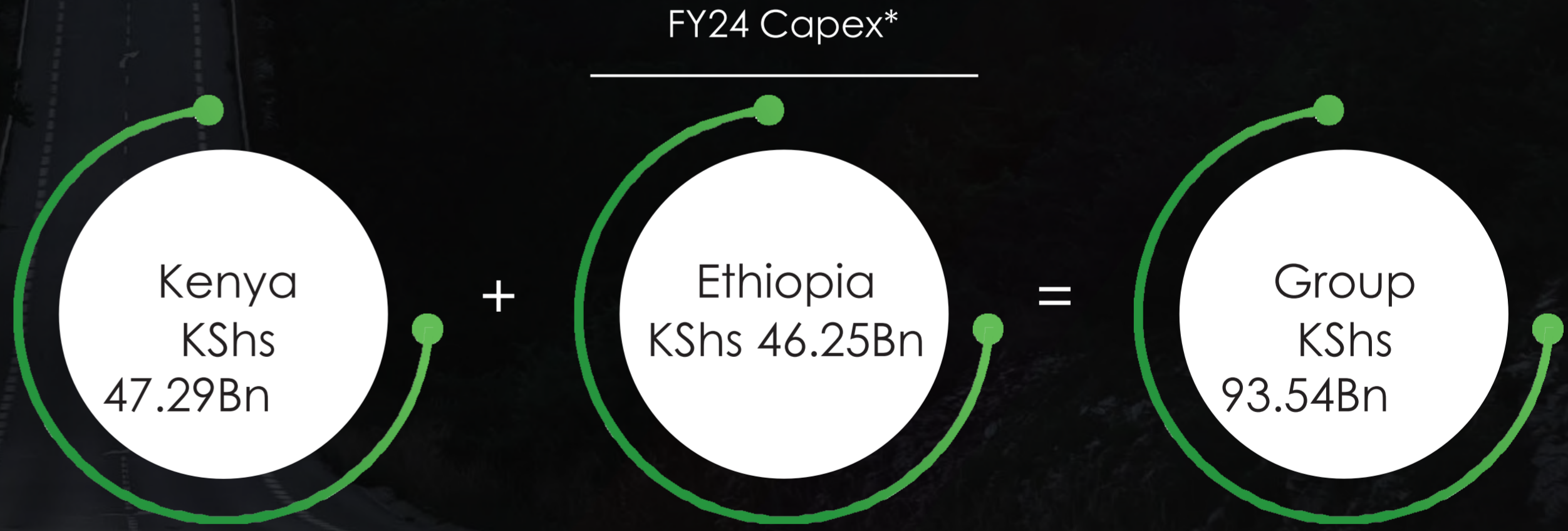
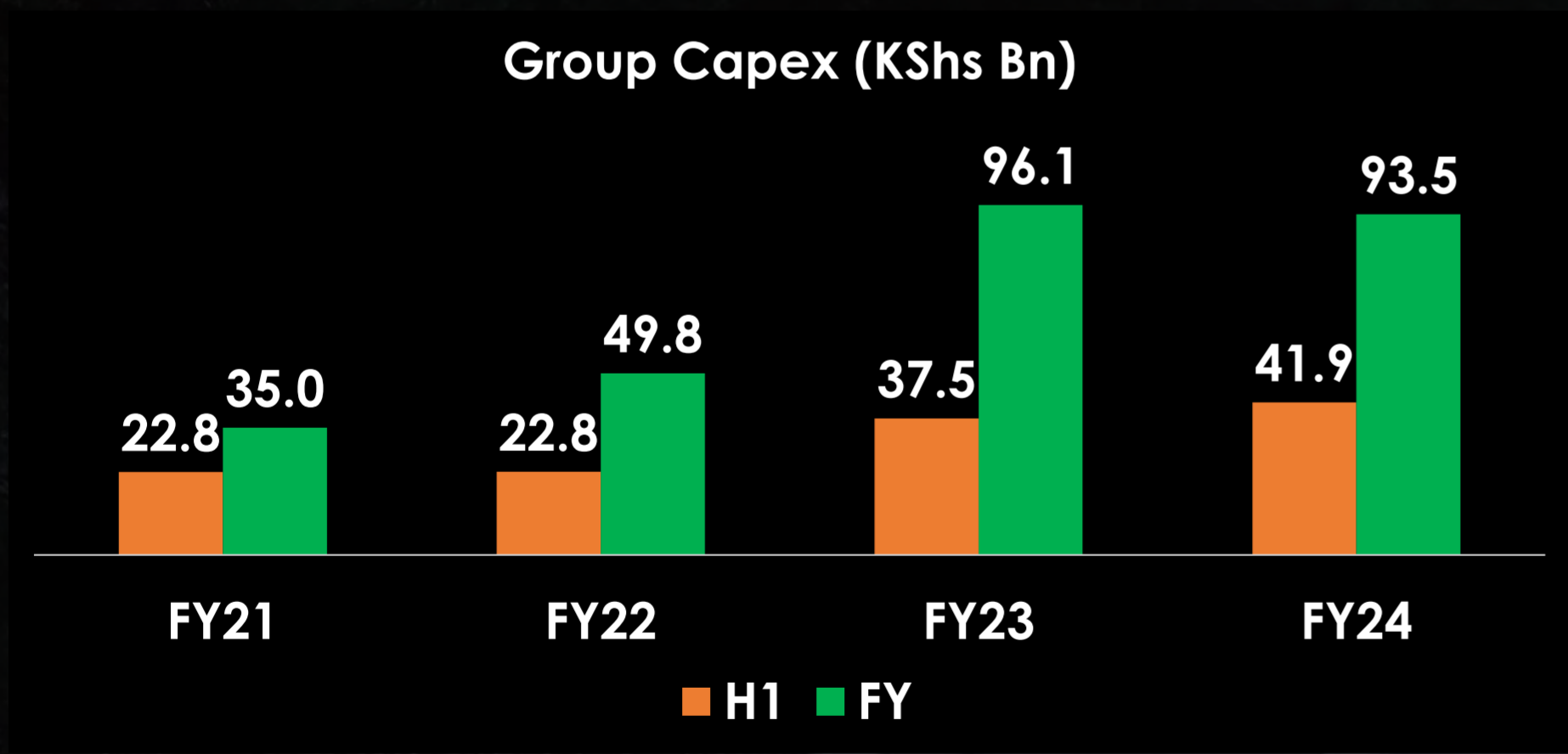
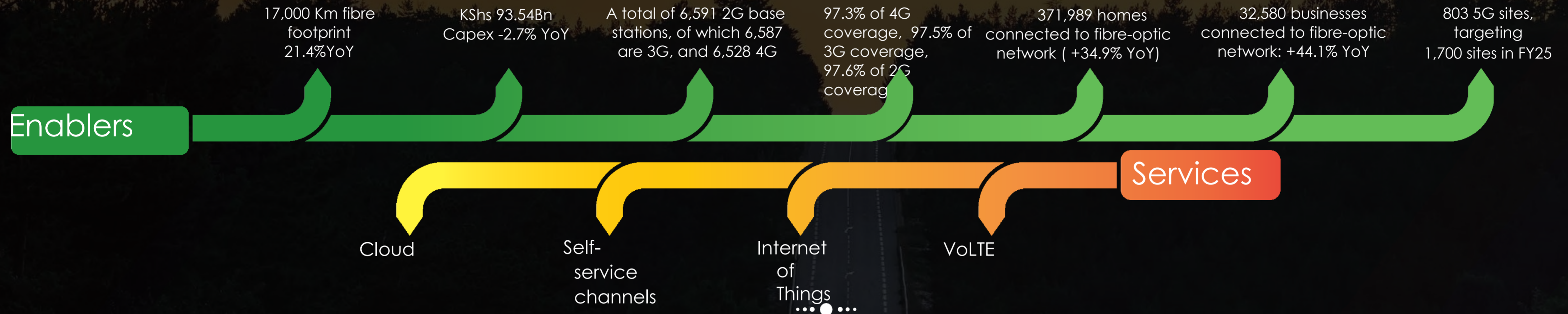
SAFARICOM GROUP | FINANCIAL PERFORMANCE FOR SIX-YEAR TRACK RECORD FOR YEARS ENDING 31 MARCH

	FY24	FY23	FY22	FY21	FY20	FY19	FY24/FY23 (% Change)	5-year CAGR %
Service revenue (KShs Bn)	335.35	295.69	281.11	250.35	251.22	239.77	13.4%	6.9%
Total Revenue (Kshs Bn)	349.45	310.90	298.08	264.03	262.56	250.28	12.4%	6.9%
EBITDA (KShs Bn)	163.29	139.86	149.06	134.13	138.04	124.3	16.8%	5.6%
EBIT (KShs Bn)	80.34	85.00	109.13	96.16	101.49	88.97	-5.5%	-2.0%
Capital Expenditure (KShs Bn)	93.54	96.13	49.78	34.96	36.10	37.25	-2.7%	20.2%
EPS	1.57	1.55	1.74	1.71	1.84	1.56	1.3%	0.1%
DPS	1.20	1.20	1.39	1.37	1.40	1.87	0.0%	-8.5%
EBITDA Margin (%)	46.7%	45.0%	50.0%	51.0%	52.7%	49.8%		
EBIT Margin (%)	23.0%	27.3%	36.6%	36.5%	38.7%	35.6%		

1. IFRS 16 was adopted on 1 April 2019 on a forward-looking basis.
2. IFRS 15 was adopted on 1 April 2018 on a forward-looking basis.
3. Total dividend declared for the financial year ended 31 March 2019 includes a special dividend of KShs 0.62.

OUR INFRASTRUCTURE

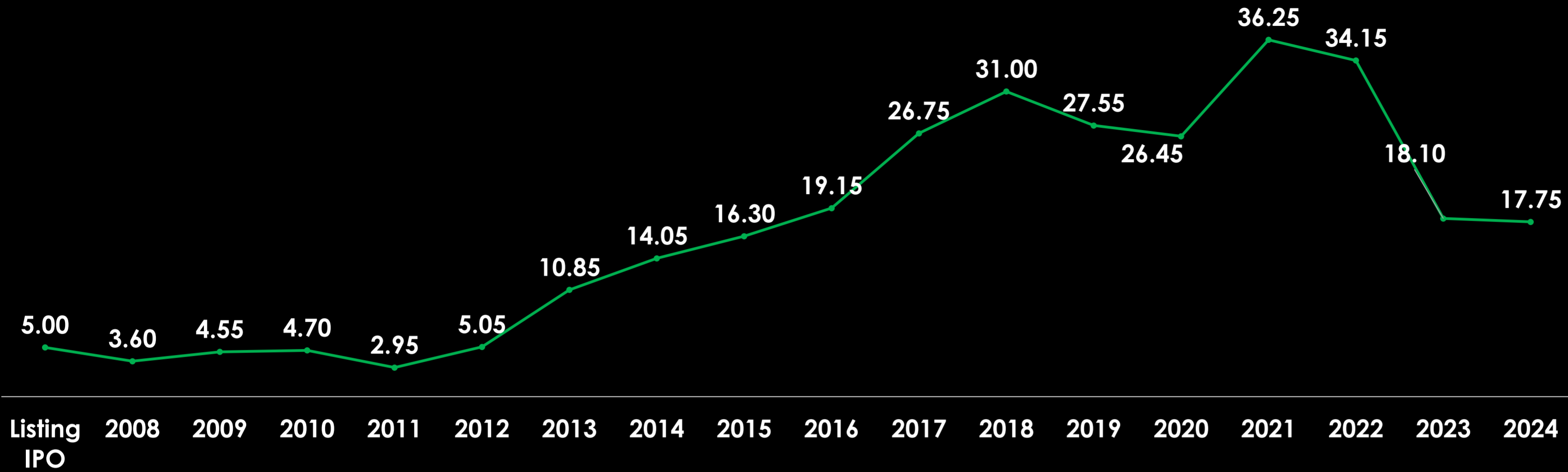
Safaricom's significant Capital Expenditure which has taken place as technology developed and the Safaricom network expanded have made up a significant portion of the company's expenditure and, in turn, economic value created.



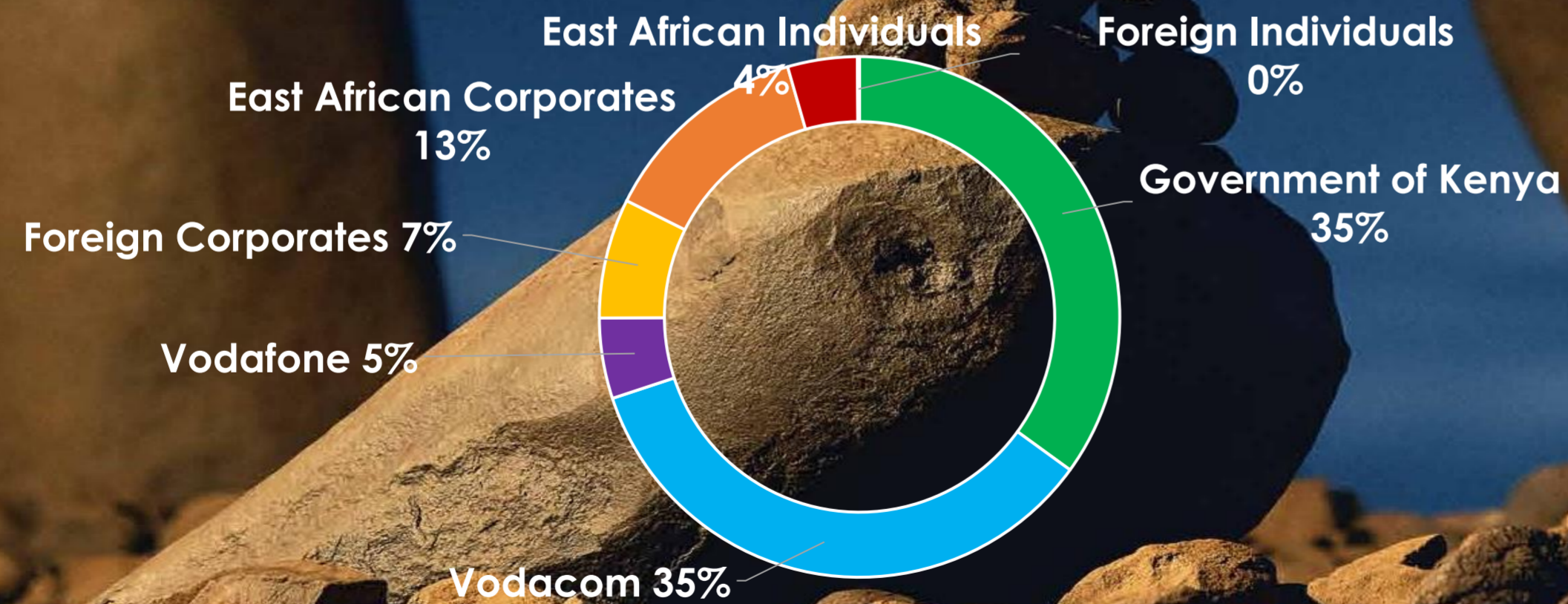
*Capex numbers exclude hyperinflationary adjustments Safaricom Kenya numbers includes Kenyan subsidiaries. Safaricom Group is net of intercompany eliminations.

OWNERSHIP AND STOCK PRICE PERFORMANCE

Share Price History as at end of FY



Listing IPO	5.00
2008	3.60
2009	4.55
2010	4.70
2011	2.95
2012	5.05
2013	10.85
2014	14.05
2015	16.30
2016	19.15
2017	26.75
2018	31.00
2019	27.55
2020	26.45
2021	36.25
2022	34.15
2023	18.10
2024	17.75



DIVIDENDS SINCE INCEPTION

FY	Dividend Run	Rate	Type	Total Dividends to Shareholders (KShs Bn)
2009	1	0.10	Final	4.01
2010	2	0.20	Final	8.01
2011	3	0.20	Final	8.01
2012	4	0.22	Final	8.81
2013	5	0.31	Final	12.42
2014	6	0.47	Final	18.83
2015	7	0.64	Final	25.64
2016	8	0.76	Final	30.45
2016	9	0.68	Final (Special)	27.24
2017	10	0.97	Final	38.86
2018	11	1.10	Final	44.07
2019	12	1.25	Final	50.08
2019	13	0.62	Final (Special)	24.84
2020	14	1.40	Final	56.09
2021	15	0.45	Interim	18.03
2021	16	0.92	Final	36.86
2022	17	0.64	Interim	25.64
2022	18	0.75	Final	30.05
2023	19	0.58	Interim	23.24
2023	20	0.62	Final	24.84
2024	21	0.55	Interim	22.04
2024	22	0.65	Final	26.04
Total		14.08		564.12

Safaricom has consistently disbursed the largest dividends in Kenya. In FY23/24, Safaricom paid an interim dividend payment of **KShs 0.55** and proposed a final dividend payment of **KShs 0.65** per share and will continue paying dividends at 80% of Net income.

Shareholder return: KShs 564.12Bn returned to shareholders from **FY08/09 to FY23/24** in dividends.

The Group continues to be a major contributor to the revenues of the Government of Kenya;

- Total dividends to the government since Safaricom PLC started paying dividends in FY08/09: **KShs 197.44Bn**
- Total duties, taxes and fees paid since inception of Safaricom PLC: **KShs 1.32Trn**

2030 VISION | ANCHORED ON BECOMING AFRICA'S LEADING PURPOSE-LED TECH-COMPANY

Africa's leading purpose-led technology company



Protect and Grow the Core



Accelerate the transition to TechCo



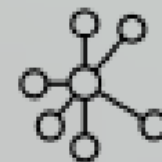
Boost and evolve Ethiopia



Unlock value through innovative delivery models



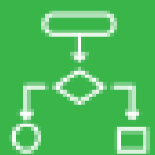
Build end to end device play



Supercharge fixed broadband delivery



Deliver superior customer experience as a key differentiator



Future Fit Organisation & Operating Model



TechCo Operations powered by AI



TechCo Capabilities, People and Culture



Collaboration with Community, Industry, and Regulators



OUR PEOPLE AND LEADERS

OUR PEOPLE



Our people are central to our ambition of establishing a Customer Obsessed, digital-first organization and ultimately becoming a purpose-led technology company. In FY20 we made a new brand promise to our customers and partners: “Simple. Transparent. Honest. FOR YOU.” We reviewed our culture framework and introduced belief systems and behaviors that connected and reframed our shared language of success as The Spirit of Safaricom.

The Spirit of Safaricom is guided by four elements: Customer Obsession, Purpose, Collaboration and Innovation. We continue to work towards building an environment that is inclusive of all cultures.

Safaricom strongly believes that work should have a purpose, and that the workplace should be a place of belonging.

In line with our commitment to SDG10: Reduced Inequalities, our aim is to promote a diverse, inclusive workplace, free from any form of discrimination. Safaricom launched the 100% Human agenda and integrating them into our business practices. We have incorporated agile ways of working which see teams organised in self-managed squads and tribes, allowing the movement of skills from different parts of the organization.

Safaricom has accelerated efforts towards D&I by focusing on two strategic dimensions:

Gender & Disability:

- 49% of employees are women, 41.8% of senior leadership and heads of department are women
- 3.5% of our workforce are people living with disabilities
- 6,661 full-time employees and contractors, including Safaricom Ethiopia staff at 887 (permanent employees), of which 90% is local talent.

OUR LEADERS

ADIL ARSHED KHAWAJA (MGH) Chairman

Mr. Khawaja is a highly distinguished Advocate of the High Court of Kenya with over 30 years work experience in the legal profession ranging from dispute resolution to commercial and real estate. He is recognized as a leading name in the Kenyan legal profession and has been globally recognized in various practice groups as one of the most sought-after lawyers in Kenya.

In recognition of his positive contribution to the sustainability of the environment of the country, Adil was recently awarded the Moran of the Order of the Burning Spear (MBS) by the President of the Republic of Kenya.

Mr. Khawaja currently serves as the Managing Partner at Dentons Hamilton Harrison & Mathews, the oldest law firm in Kenya, established in 1902 with a reputation as an innovative, experienced, responsive, and highly skilled firm.

Adil holds board positions in various companies across various markets. He currently serves on various boards which include Rhino Ark Charitable Trust, Al Futtaim Automotive - CMC Motors Group Limited and Atua Enkop Africa Limited.

FOR MORE ON SAFARICOM PLC BOARD OF DIRECTORS:

<https://www.safaricom.co.ke/about/who-we-are/leadership/board-of-directors>



OUR LEADERS

PETER NDEGWA (CBS)

Executive Director and CEO

Peter joined Safaricom on April 1st, 2020. He is the CEO of Safaricom PLC, a leading communications company in Africa and pioneer of M-PESA, the world's most developed mobile payment system. Peter is the first Kenyan to serve as a CEO of Safaricom.

He is an experienced board-level leader with a wealth of experience in general management, commercial and business strategy, sales and finance operations, having spent over 25 years in various roles within the financial services and fast-moving consumer goods (FMCG) sectors in Africa and Europe.

FOR MORE ON SAFARICOM PLC SENIOR MANAGEMENT:

<https://www.safaricom.co.ke/about/who-we-are/leadership>



OUR LEADERS

DILIP PAL

Chief Finance Officer and alternate Director to Peter Ndegwa

Dilip, who joined Safaricom as the Chief Finance Officer in November 2020, has more than 30 years of experience in Finance, spanning various industries including Telecoms, Financial Services and Fast-Moving Consumer Goods (FMCG) and Engineering in international and multi-cultural environments.

Dilip has a proven track record of building competent teams, improving performance, business turnaround, simplification, and digitization.

His Division is responsible for the overall financial planning, management, and oversight of the organization.



OUR LEADERS

MICHAEL JOSEPH

Chairman - Safaricom Ethiopia

Michael is the current Chairman of the Board of Safaricom PLC. He is the former interim Chief Executive Officer of Safaricom PLC, a position held from 2 July 2019 to 31 March 2020. He joined the Board on 8 September 2008.

Previously, Michael was the Chief Executive Officer of Safaricom from July 2000 when the Company was relaunched as a joint venture between Vodafone UK and Telkom Kenya until his retirement in November 2010. During his tenure, he steered the Company from a subscriber base of less than 20,000 to over 16.71 million subscribers. This phenomenal growth straddling nearly a decade was motored by the launch of many innovative products and services such as M-PESA. Today, Safaricom is one of the leading companies in East Africa and one of the most profitable companies in the region. He has extensive international experience in company start-ups, the implementation and operation of large wireless and wire-line networks, including operations in Hungary, Spain, Brazil, Peru, Argentina, Korea, the USA, Australia and the Middle East.

Michael Joseph is currently the Chairman of Kenya Airways PLC; the M-PESA Foundation and the M-PESA Foundation Academy. He is also a keen conservationist and serves as Chairman of Lewa Wildlife Conservancy, a leading conservancy in Northern Kenya. He is a member of the IEEE and IEE (UK).

FOR MORE ON SAFARICOM ETHIOPIA BOARD OF DIRECTORS:

<https://www.safaricom.co.ke/about/who-we-are/leadership/board-of-directors>



OUR LEADERS

WIM VANHELLEPUTTE

Chief Executive Officer – Safaricom Ethiopia

Wim Vanhelleputte is the CEO of Safaricom Telecommunications Ethiopia PLC, a purpose-led technology and communication company committed to contributing to Ethiopia's digital transformation and inclusion objectives.

Since taking the helm on 01 September 2023, Wim is responsible for steering the Safaricom Ethiopia team towards a profound mission – the transformation of lives through a digital future for all Ethiopians.

Wim has gained deep industry knowledge through his extensive leadership experience over the past 25 years in the telecommunications industry, serving in multiple markets across Sub-Saharan Africa.

Wim's leadership journey is a testament to his unwavering dedication to advancing the telecommunications industry and fostering digital transformation for communities across Africa.

FOR MORE ON SAFARICOM ETHIOPIA SENIOR MANAGEMENT:

<https://safaricom.et/index.php/about-us/our-leadership>



OUR LEADERS: CELEBRATING BOB

BOB COLLYMORE

(Former Chief Executive Officer 2010-2019)

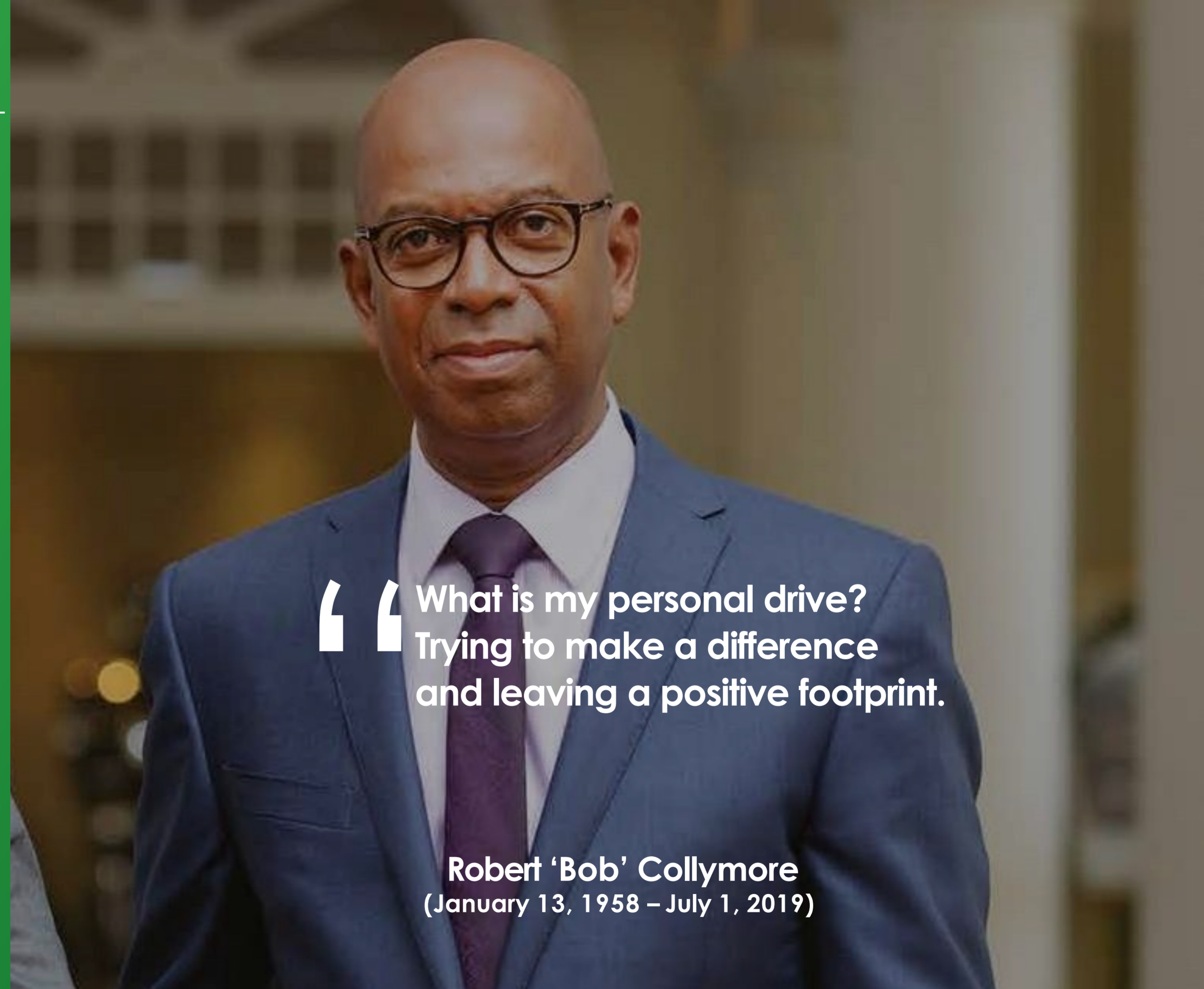
Celebrating Bob: On July 1st 2019, Bob's light left us. While it was a sad and difficult time for all of us, we take courage that his dreams of doing business for good lives on in our work, our customers and our vision.

Bob lived a purposeful life. He touched and transformed many, within Safaricom, in Kenya and beyond.

Thank you for your time with us, Bob. Your legacy lives on and will never be forgotten. Rest in Peace.

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https://www.safaricom.co.ke/images/Downloads/Safaricom_AR2020_bookmarked_ONLINE_29_07_2020.pdf



“ What is my personal drive?
Trying to make a difference
and leaving a positive footprint.”

Robert 'Bob' Collymore
(January 13, 1958 – July 1, 2019)

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