

Vodacom Group Limited
(Incorporated in the Republic of South Africa)
(Registration number 1993/005461/06)
Share code VOD ISIN ZAE000132577
ADR code VDMCY ISIN US9258D2009
("Vodacom Group")

Voluntary announcement - Vodacom (Pty) Limited ("Vodacom South Africa" or "Vodacom") acquires 110 MHz of high demand spectrum

Shareholders are advised that Vodacom South Africa has acquired a total of 110 MHz high demand spectrum as part of the Independent Communications Authority of South Africa's ("ICASA") auction and assignment process. Vodacom's contribution to the auction proceeds will significantly assist government in achieving their objectives to unlock the digital economy, with widespread benefits across our society. Vodacom will pay R5.38 billion for a spectrum portfolio that includes; 2 x 10 MHz in the 700 MHz band, 1 x 80 MHz in the 2600 MHz band and 1 x 10 MHz in the 3500 MHz band.

Shameel Joosub, Vodacom Group CEO says: "This is a momentous day for South Africa. We would like to offer our sincere congratulations to ICASA, the Minister of Communications, the Presidency and all industry stakeholders who have co-operated in bringing this process to fruition in the best interests of all South Africans.

Although the spectrum auction pricing was high, Vodacom is pleased with the outcome of the auction, which is a win for all of our customers who can in the coming years benefit from even wider coverage, faster speeds and enhanced network quality. Once the auction process is fully concluded, Vodacom's immediate focus will be on the deployment of valuable spectrum to extend both 4G and 5G network coverage to more parts of the country and improve quality of service while we continue to address the cost to communicate. The licensing of new spectrum in South Africa is also expected to accelerate post pandemic economic recovery and fast track digital inclusion."

The total amount will be payable by Vodacom South Africa to ICASA within 30 working days of the regulator's award announcement.

Midrand
18 March 2022

Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited