

Millicom International Cellular S.A.

Q3 2012 Results Presentation

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Disclaimer



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Definitions



1- Underlying local currency growth: is the growth excluding the contribution from the Online category in Q3, one off events like the reclassification in Colombia impacting revenue and EBITDA, and in local currency

2- Recurring revenue: is in Q3 revenue from Communication, Information, Entertainment, Solutions and MFS

3- Value Added Services: are all services excluding voice services and Online services in Q3 2012

4- Operating FCF: EBITDA - CAPEX + proceeds from disposal of infrastructure - Tax +/- Working Capital movements

Agenda

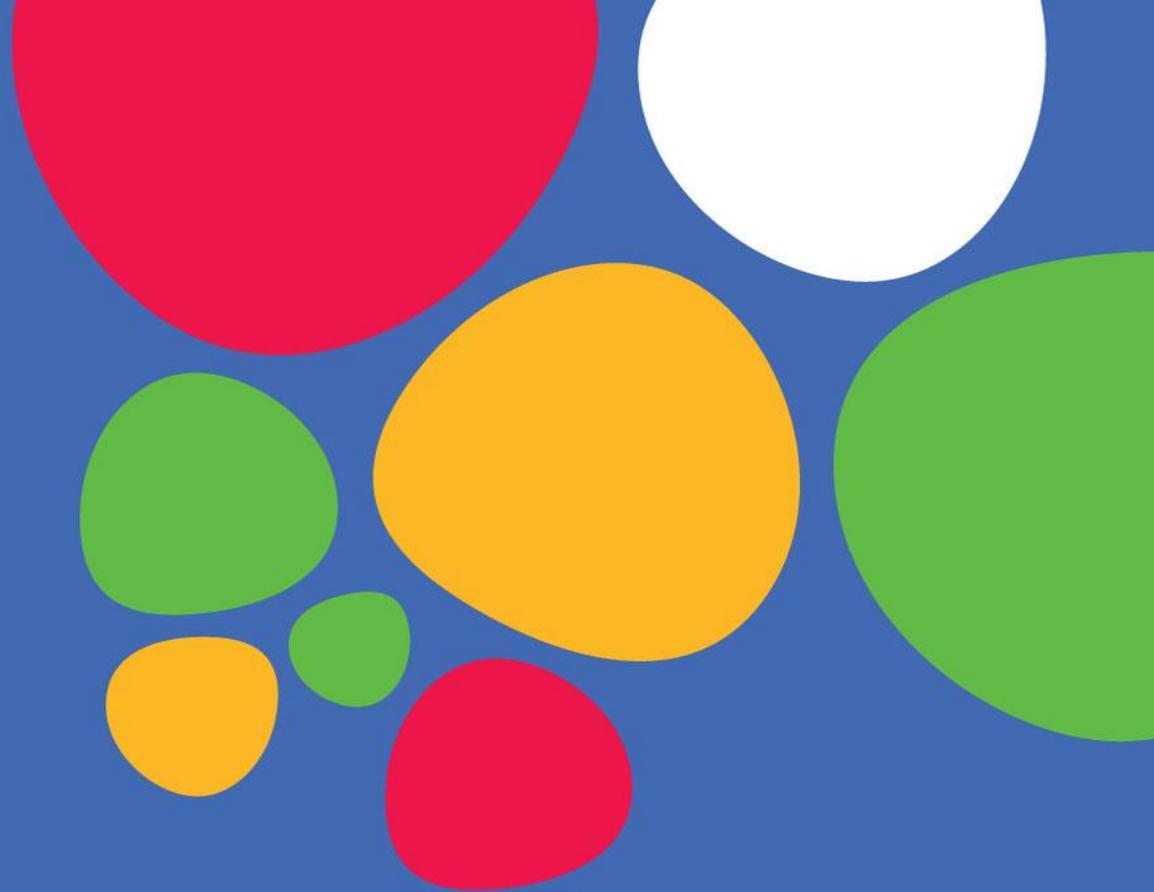


Q3 Results at a Glance

Update on Categories

Financial Results





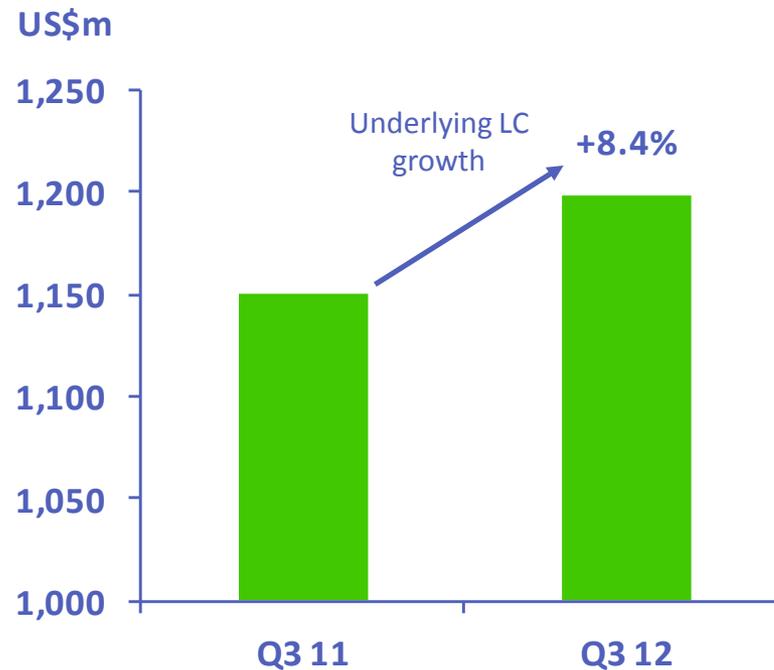
Q3 Results at a Glance

Q3 2012- Key Events



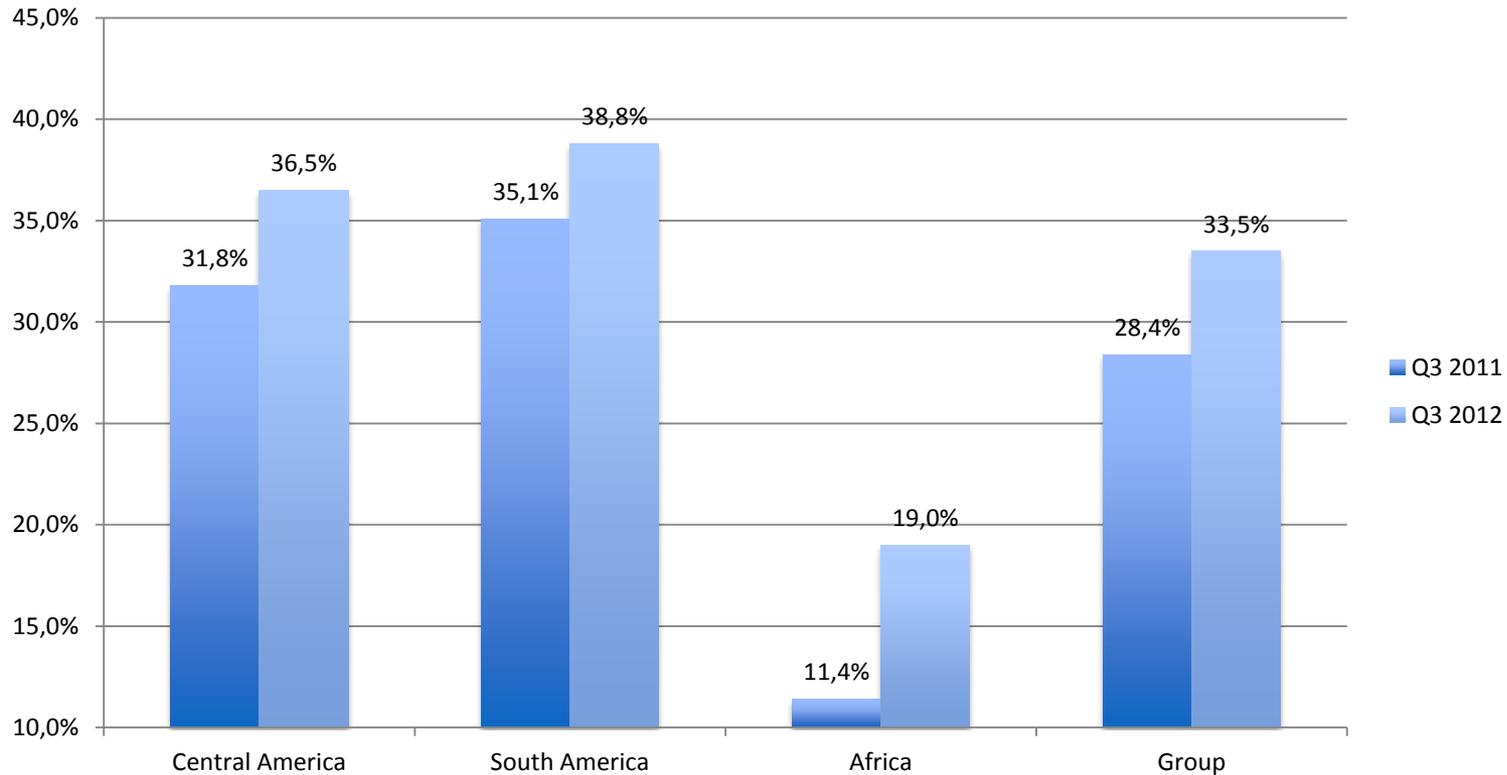
- ✓ Underlying local currency growth at 8.4%, EBITDA margin at 42.3% in Q3, FY 2012 Guidance reiterated
- ✓ Innovation: Key enabler of growth and churn reduction
- ✓ Strong customer intake in Q3 in South America and Africa
- ✓ Reinforcing the Group's growth profile externally
 - ✓ Cablevision Paraguay: stretching Tigo brand to more homes
 - ✓ Investments in Online: further strengthening innovative roots
- ✓ Extraordinary dividend of \$3.00 per share to be proposed to EGM in December. No share buy back in Q4

Q3 Highlights- Revenue Growth



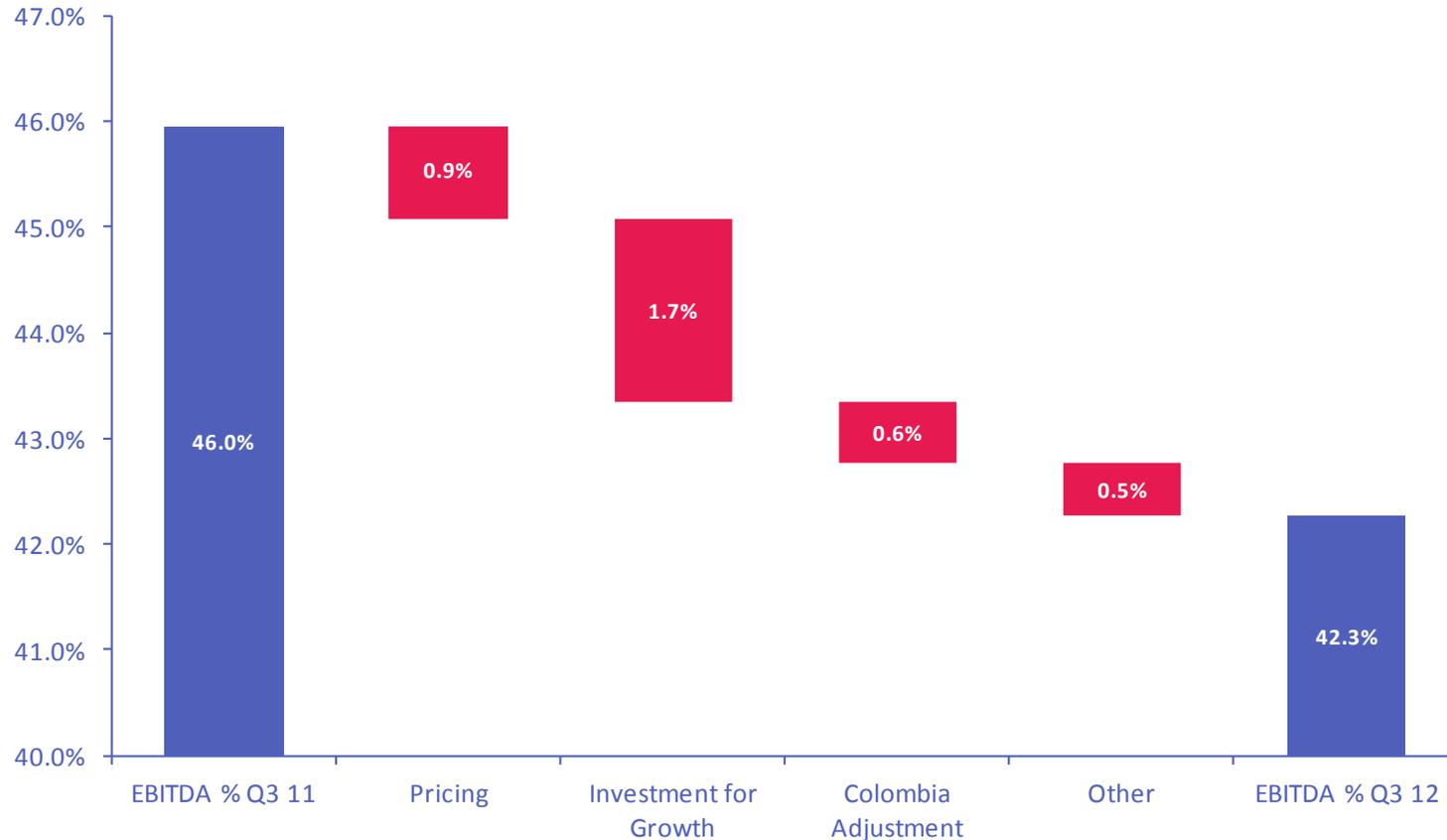
8.4% underlying local currency revenue growth in Q3

Focus on VAS Delivering Results



***34% of recurring revenue from Value Added Services in Q3 2012
Communication revenue still growing***

Q3 Highlights- EBITDA Margin



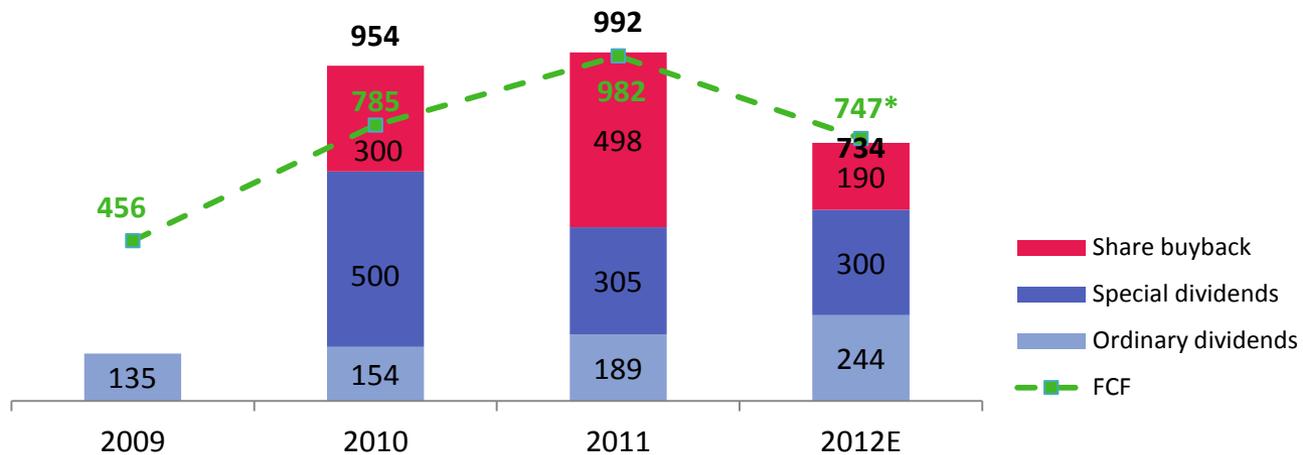
*Investment for growth includes notably subsidies, network costs, category staffing and category diversification (MFS and other categories)
Other includes Online losses of \$2.3 million in Q3*

Investments for growth driving pressure on margin

Shareholder Remuneration



Total shareholder remuneration** and FCF (US\$m)



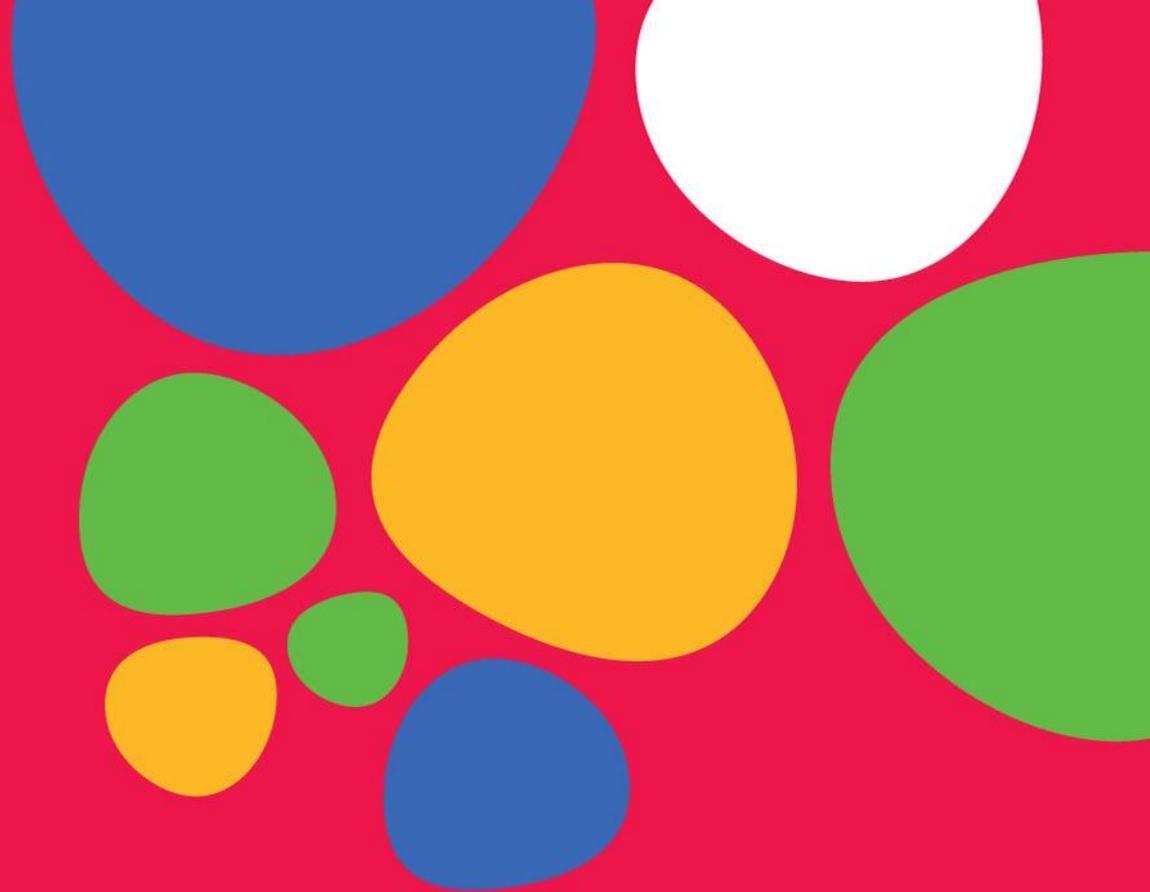
| | | | | |
|-----------------------|------|------|------|--------|
| Net debt / LTM EBITDA | 0.4x | 0.7x | 0.7x | 0.8x |
| M&A (\$ million) | 49 | NS | 9 | \$257m |

Steady growth in ordinary dividends
\$ 2.8bn of cash returned over 4 years: 2/3 in dividends, 1/3 in buyback

*2012 FCF is Last Twelve Month FCF

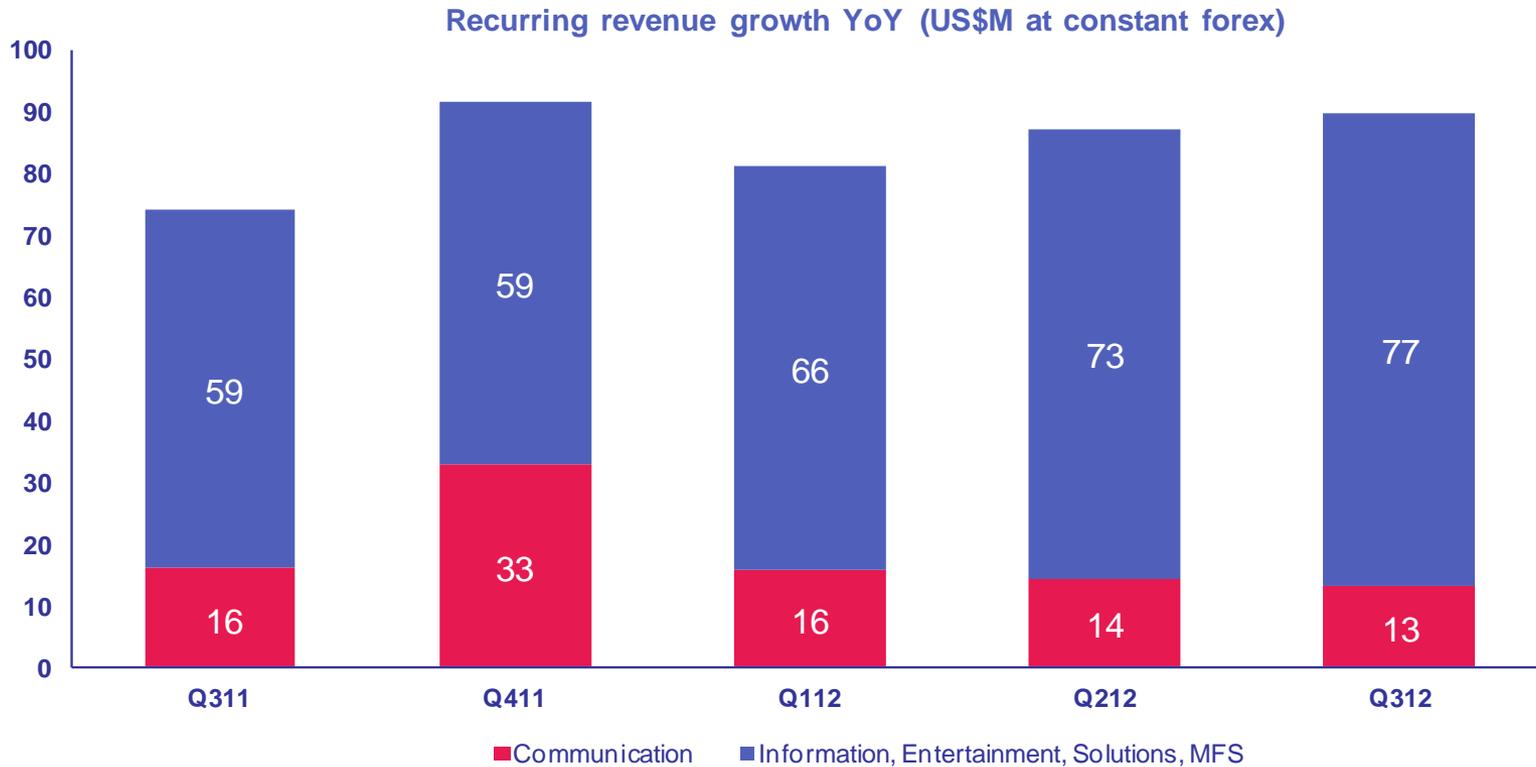
** Defined as ordinary and special dividends plus share buybacks. Dividends are shown for the year when paid

GO



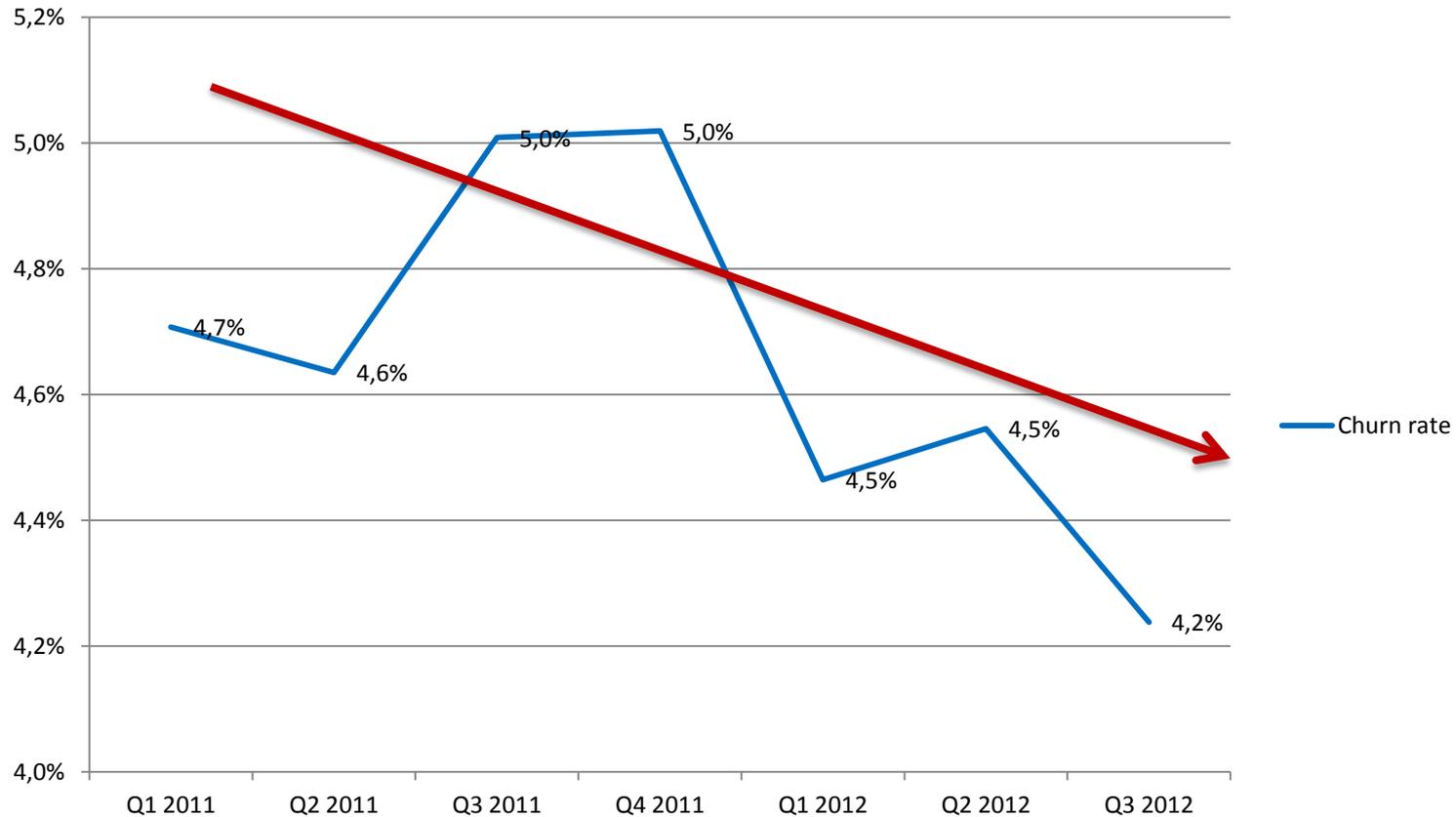
Update on Categories

Innovation: Key Enabler of Growth



Record absolute growth from innovation in Q3 2012

Innovation: Key Enabler of Churn Reduction



Innovative products contribute to increase loyalty & reduce churn

86% of Growth from New Categories



| US\$m | Q3 12 | Q3 11 | Underlying LC growth | Contribution to recurr. rev.* growth Q3 12 | |
|---|--------------|--------------|----------------------|--|------------------------|
| Communication (voice, SMS) | 816 | 840 | 1.6% | 14% | |
| <i>Voice</i> | <i>705</i> | <i>737</i> | <i>0.0%</i> | <i>0%</i> | |
| <i>SMS</i> | <i>111</i> | <i>103</i> | <i>12.7%</i> | <i>14%</i> | |
| Information (Data services) | 172 | 131 | 36.7% | 53% | } 86% of growth |
| <i>of which Mobile Data</i> | <i>130</i> | <i>95</i> | <i>42.4%</i> | <i>45%</i> | |
| Entertainment (TV, Ringback tones, games) | 92 | 86 | 9.9% | 10% | |
| Solutions (Tigo Lends You, Give me balance) | 38 | 29 | 39.7% | 13% | |
| MFS (Tigo Cash) | 11 | 3 | 317% | 10% | |
| Others (T&E, inbound roaming, other revenues, Rocket) | 70 | 62 | 11.0% | | |
| Total revenues | 1,199 | 1,151 | 8.4% | | |

*recurring revenue= Communication+ Information+ Entertainment+ Solution+ MFS revenue

Room for Product Penetration Growth



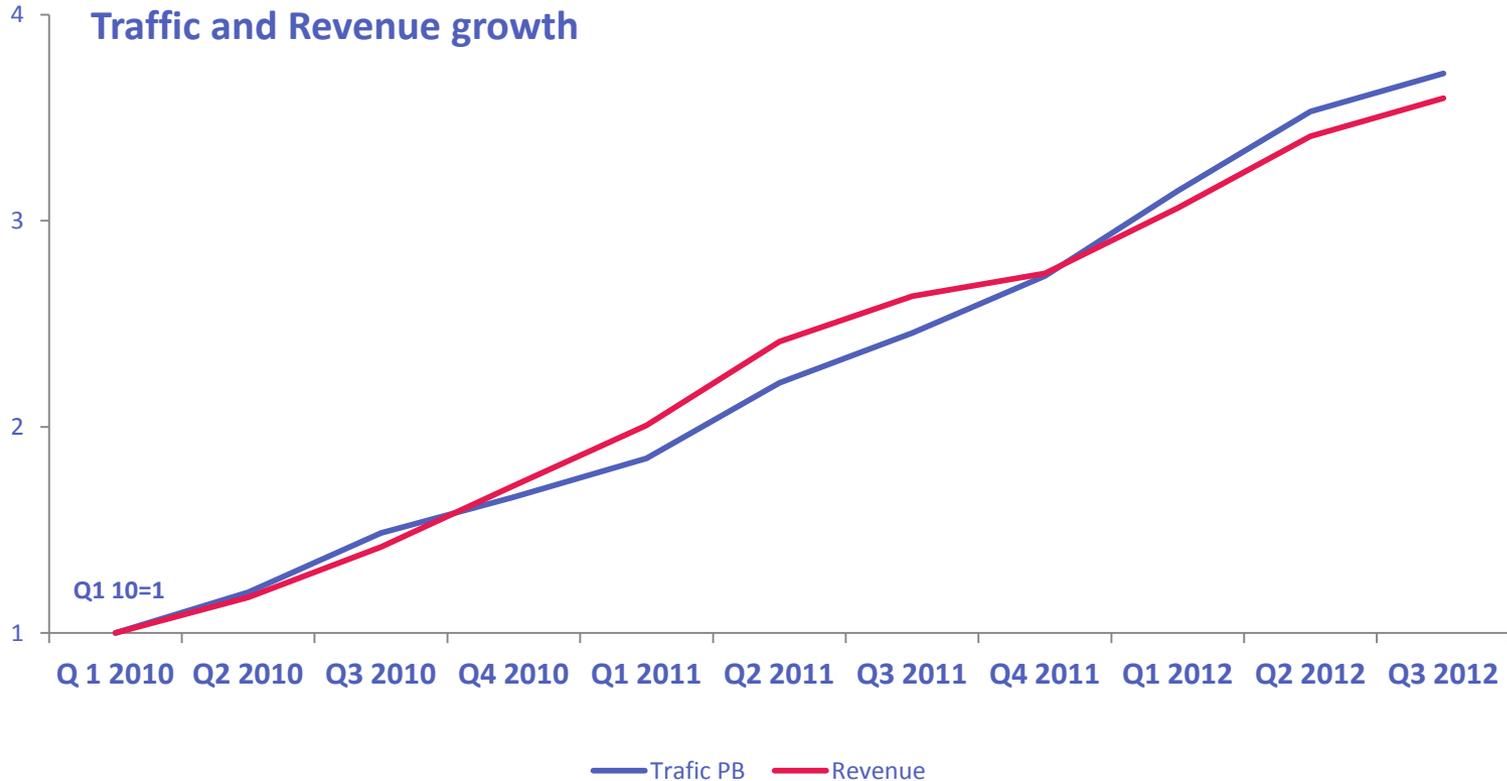
| Total MIC | Q3 12 | Q3 11 | Change (pts) | Highest market Q3 12 | Lowest market Q3 12 |
|-----------------------------------|-------|-------|-----------------|----------------------------|---------------------------|
| SMS (communication) | 53.4% | 54.3% | -0.9 | 79.7% | 14.2% |
| Ring Back Tone (entertainment) | 22.4% | 25.7% | -3.3 | 36.0% | 5.9% |
| Data (2G+3G) (information) | 12.7% | 9.5% | +3.2 | 31.2% | 2.5% |
| Tigo Lends You (solutions) | 37.2% | 36.6% | +0.6 | 55.0% | 15.5% |
| Tigo cash (MFS) | 11.2% | 2.5% | +8.7 | 33.8% | 1.3% |

SMS/Ring Back Tone: Starting from Q1 11 (previous periods reported on comparable basis), an SMS/ Ring Back Tone user is defined as a customer who used SMS peer-to-peer/RBT services over the last 30 days

Data: Starting from Q3 11 (previous periods reported on comparable basis), to better reflect real consumption of data, a data user is defined as a customer who has used at least 250Kb of capacity over the last 30 days

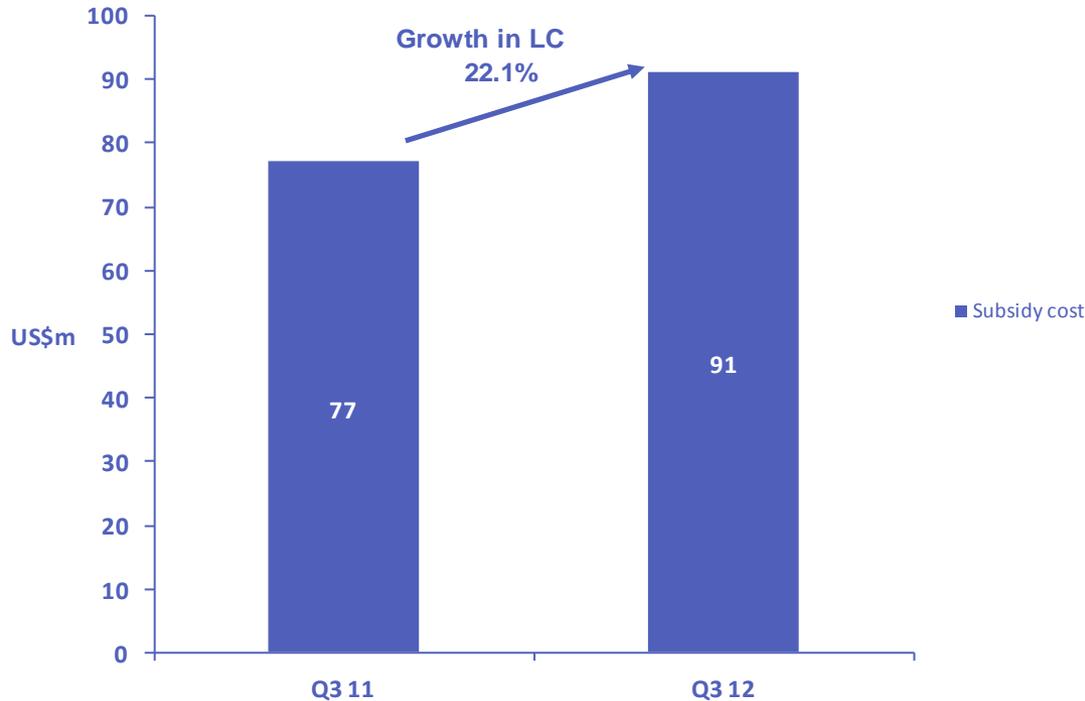
Tigo cash: Based on the 7 markets where MFS has been launched for more than one quarter

Information- Strong Growth in Mobile



Revenue and traffic growth highly correlated
Acceleration of traffic growth supported by decline in production costs

Information- Accelerated Investment in Subsidies



Further acceleration of investments in subsidies to capture growth in data at the right time

Information- Increasing Usage & Penetration



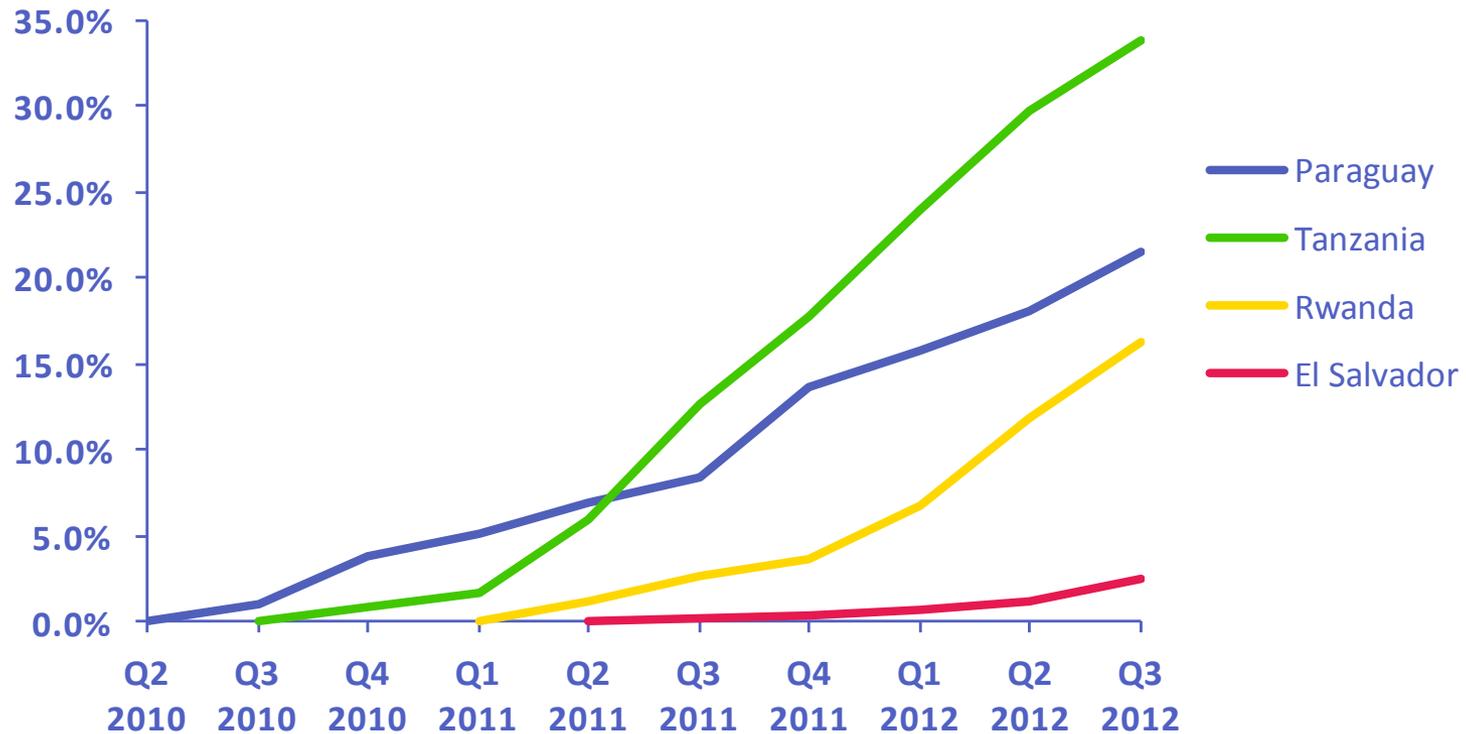
| Latin America | Q3 12 | Q2 12 | QoQ growth |
|--|--------------|--------------|--------------|
| Total data users* 2G+3G (millions) | 4.4 | 4.2 | 7% |
| % of total customers | 16.1% | 15.5% | 0.6pt |
| Total Data Revenue 2G+3G | 120.6 | 113.6 | 6% |
| <i>of which:</i> | | | |
| Handsets (US\$) | 75.8 | 67.4 | 12% |
| Datacards (US\$) | 44.8 | 46.2 | -3% |
| Data revenues 2G+3G as % of total mobile recurring revenues | 14.8% | 14.0% | 6% |
| Data ARPU 2G+3G | | | |
| Handsets (US\$) | 7.9 | 8.0 | -1% |
| Datacards (US\$) | 16.8 | 16.5 | 2% |

**To better reflect real consumption of data, from Q3 2011 a data user is now defined as a customer who has used at least 250Kb of capacity over the last 30 days*

MFS– Accelerating Momentum



Tigo Cash penetration %
(as a % of mobile customers)



MFS penetration at 11% across footprint*

* Footprint considered here is: El Salvador, Guatemala, Honduras, Paraguay, Ghana, Rwanda, Tanzania

Online- update



- ✓ Transaction completed on August 29, 2012
- ✓ Consolidated from 1st September only:
 - ✓ Revenue: \$2.5 million
 - ✓ EBITDA: - \$2.3 million
 - ✓ Net income: - \$2.3 million (\$0.5 our share)
- ✓ Reported in Others in Q3
- ✓ Online to be reported as a separate 6th Category from Q4 2012

Online- LatAm Roll-Out Schedule



| | Launched in | Countries | Category | Products/Services | FTE |
|---|-------------|------------------------------------|-----------------|--|-------------|
|  | 4Q'2011 | Brazil | Market place | Art and Handicraft, Jewels and Fashion items | ~35 people |
|  | 3Q'2011 | Brazil | E-Commerce | Sports goods | ~250 people |
|  | 4Q'2011 | Brazil | E-Commerce | Baby food, furniture and clothes | ~250 people |
|  | 1Q'2012 | Brazil | Subscriptions | One stop shop printing solutions for SMEs | ~ 20 people |
|  | 1Q'2012 | Brazil | E-Commerce | Online medical appointments | ~ 35 people |
| Next 6 Months | TBC | - Brazil - Colombia - Mexico | Lead Generation | New concepts | |

Source: Rocket Internet.

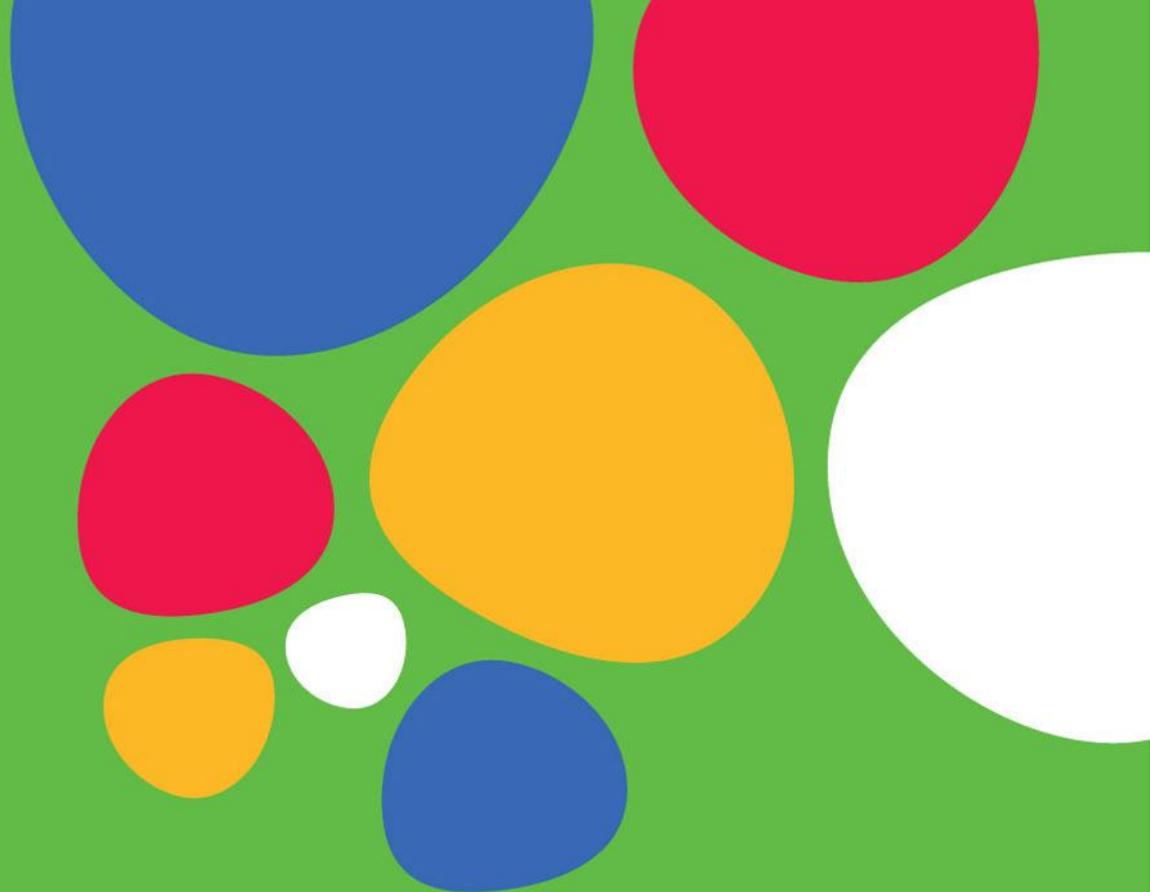
Online- Africa Roll-Out Schedule



| | Launched in | Category | Products/Services | Countries | FTE |
|---|-------------|---|---------------------------------|---|--|
|  | 4Q'2011 | E-Commerce | Fashion/Lifestyle* | South Africa | ~200 people |
|  | 2Q'2012 | E-Commerce | General Merchandise** / fashion | Morocco, Nigeria, Egypt | ~100 people in Nigeria, ~ 80 people in Morocco, ~ 80 people in Egypt |
| Next 6 Months | | - E-Commerce, - Lead Generation, - Market place | New concepts | Ghana, Kenya, Morocco, Tunisia, Algeria, Senegal and more | |

•Lifestyle: accessories, home furniture, beauty etc...

** General Merchandise: Electronics, grey, white and black goods, books & accesories



Financial Results

Financial Highlights Q3 YoY



| US\$m | Q3 12 | Q3 11 | US\$ growth | Underlying LC growth |
|---|--------------|--------------|-------------------|----------------------|
| Mobile customers (million) | 46.0 | 42.2 | 9.0% | |
| Mobile ARPU (US\$) | 8.9 | 9.3 | -4.6% | 0.0% |
| Revenue | 1,199 | 1,151 | 4.2% | 8.4% |
| EBITDA % of revenues | 507 42.3% | 529 46.0% | -4.0% -3.7pt | 2.8% -3.3pt |
| Capex* % of revenues | 183 15.3% | 217 18.8% | -15.5% -3.6pt | |
| Operating Free Cash Flow % of revenues | 252 21.0% | 387 33.6% | -34.9% -12.6pt | |

*Excluding tower leasebacks

Underlying LC revenue growth at 8.4%

EBITDA margin at 42.3% impacted by accelerated investments in categories
Lower cash flow generation as a result of timing of capex and tax payments

Quarterly Highlights – Central America YoY



| US\$m | Q3 12 | Q3 11 | US\$ growth | Underlying LC growth |
|--|--------------|--------------|-------------------|----------------------|
| Mobile customers (million) | 15.3 | 14.2 | 7.8% | |
| Mobile ARPU (US\$) | 11.1 | 11.8 | -6.4% | -4.7% |
| Revenue | 469 | 460 | 1.9% | 3.3% |
| EBITDA %of revenues | 236 50.3% | 235 51.0% | 0.6% -0.7 pt | 2.4% |
| Capex %of revenues | 41 8.8% | 66 14.4% | -37.4% -5.6 pt | |
| Operating Free Cash Flow %of revenues | 94 20.0% | 168 36.5% | -44.3% -16.5pt | |

*Revenue growth at 3.3% following price pressure in Guatemala and El Salvador
Slight dilution of EBITDA margin from pricing and increased subsidies*

Quarterly Highlights – South America YoY



| US\$m | Q3 12 | Q3 11 | US\$ growth | Underlying LC growth |
|----------------------------|-------|-------|-------------|----------------------|
| Mobile customers (million) | 12.3 | 10.9 | 12.9% | |
| Mobile ARPU (US\$) | 13.2 | 13.5 | -2.6% | 3.3% |
| Revenue | 480 | 444 | 8.2% | 14.6% |
| EBITDA | 181 | 190 | -4.6% | 5.3% |
| %of revenues | 37.8% | 42.9% | -5.1pt | -4.2 pt |
| Capex* | 76 | 74 | 2.6% | |
| %of revenues | 15.8% | 16.6% | -0.8 pt | |
| Operating Free Cash Flow | 129 | 139 | -7.5% | |
| %of revenues | 26.8% | 31.3% | -4.5 pt | |

* Excluding tower leasebacks

One off in Colombia related to tax reclassification (0.9pt of EBITDA)

Growth rebounded in Q3 to 14.6%
Margin erosion with additional subsidies and one-off in Colombia

Quarterly Highlights – Africa YoY



| US\$m | Q3 12 | Q3 11 | US\$ growth | Underlying LC growth |
|----------------------------|-------|-------|-------------|----------------------|
| Mobile customers (million) | 18.5 | 17.2 | 7.5% | |
| Mobile ARPU (US\$) | 4.5 | 4.9 | -7.9% | -0.8% |
| Revenue | 247 | 247 | 0.1% | 6.8% |
| EBITDA | 92 | 104 | -11.4% | -1.2% |
| % of revenues | 37.3% | 42.1% | -4.8 pt | |
| Capex* | 81 | 76 | 6.9% | |
| % of revenues | 32.8% | 30.9% | +1.9pt | |
| Operating Free Cash Flow | 44 | 116 | -61.9% | |
| % of revenues | 17.9% | 47.2% | -29.3pt | |

* Excluding capitalization of leasing costs for existing towers

*Slight improvement in revenue growth
Margin impacted by pricing pressure and forex*

Normalised EPS



| US\$m | Q3 12 | Q3 11 | US\$ growth | |
|--------------------------------|--------------|--------------|-------------|-------------------|
| EBITDA | 507 | 529 | -4% | Forex |
| Corporate costs | -38 | -26 | 47% | Category building |
| Depreciation | -196 | -179 | 9% | |
| Net Finance Costs | -54 | -43 | 26% | Higher gross debt |
| Taxes | -55 | -64 | -14% | |
| Others | 1 | -7 | | |
| Normalized Net Profit * | 165 | 210 | -21% | |
| No. of shares (million) | 100.2 | 103.7 | | |
| Normalized EPS | 1.65 | 2.02 | -19% | |

* Excluding exceptional items (such as: recognition of deferred tax assets and subsequent amortization, revaluation of assets and/or potential goodwill write downs, FX gains and losses on debt, and potentially any non cash item that is by nature non-recurring.)

Normalized EPS down on unfavorable FX deviation, category building, higher gross debt

Evolution of Taxes



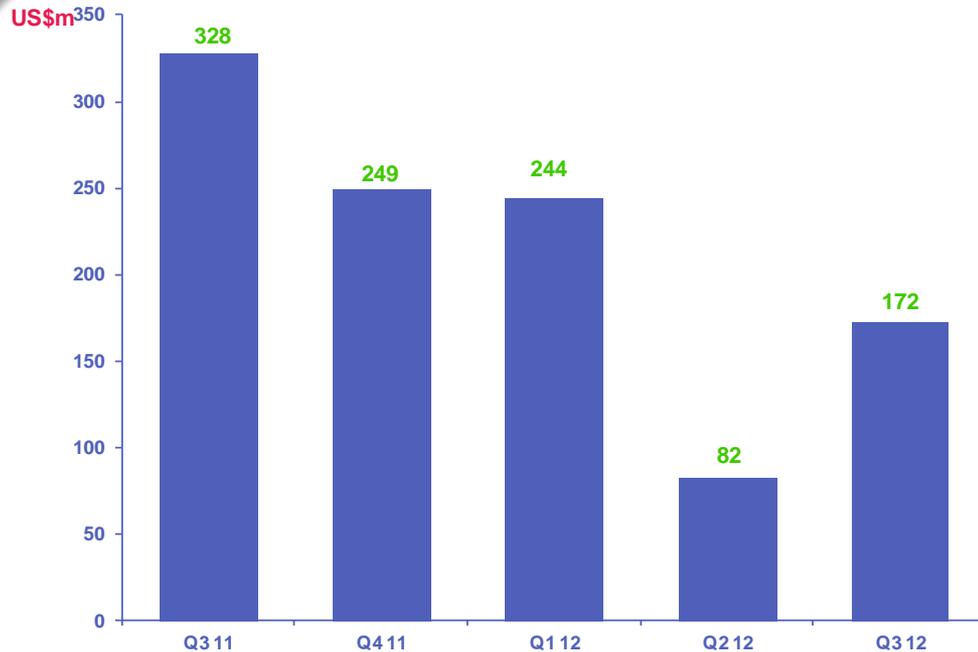
| US\$m | Q3 12 | Q2 12 | Q1 12 | Q4 11 | Q3 11 |
|------------------------------|-------|-------|-------|-------|-------|
| PBT | 179 | 294 | 200 | 243 | 304 |
| Normalized PBT** | 231 | 242 | 260 | 281 | 284 |
| Reported taxes | -60 | -85 | -91 | -9 | 166 |
| of which: | | | | | |
| <i>Non recurring items *</i> | -5 | -30 | -10 | 58 | 231 |
| Normalized tax expenses** | -55 | -55 | -81 | -67 | -64 |
| Normalized tax rate | 23.9% | 22.7% | 31.2% | 24.0% | 22.6% |

** such as recognition of deferred tax assets and subsequent amortization*

***Excluding non recurring items*

***Tax rate impacted by timing of taxes
and increased tax rates in Central America versus 2011***

Free Cash Flow



| US\$m | Q3 12 | Q3 11 | Change |
|-----------------------------|------------|------------|------------|
| OFCF | 252 | 387 | -35% |
| Net Interest paid | -46 | -38 | 23% |
| <u>Corporate Costs paid</u> | <u>-34</u> | <u>-21</u> | <u>57%</u> |
| FCF | 172 | 328 | -48% |

| | Q3 11 | Q4 11 | Q1 12 | Q2 12 | Q3 12 |
|----------------------|-------|-------|-------|-------|-------|
| FCF* as % of revenue | 28.5% | 21.1% | 20.8% | 6.9% | 14.3% |

* EBITDA – Capex +/- WC – Interests – Taxes – Corporate costs

Cash flow generation impacted by timing of tax and capex payments

Releveraging through External Growth



| US\$m | Q3 12 | Q2 12 |
|------------------------|--------------|--------------|
| Gross Debt | 2,827 | 2,655 |
| Cash* | 1,205 | 981 |
| Net Debt | 1,622 | 1,674 |
| Net Debt/EBITDA | 0.8 | 0.8 |

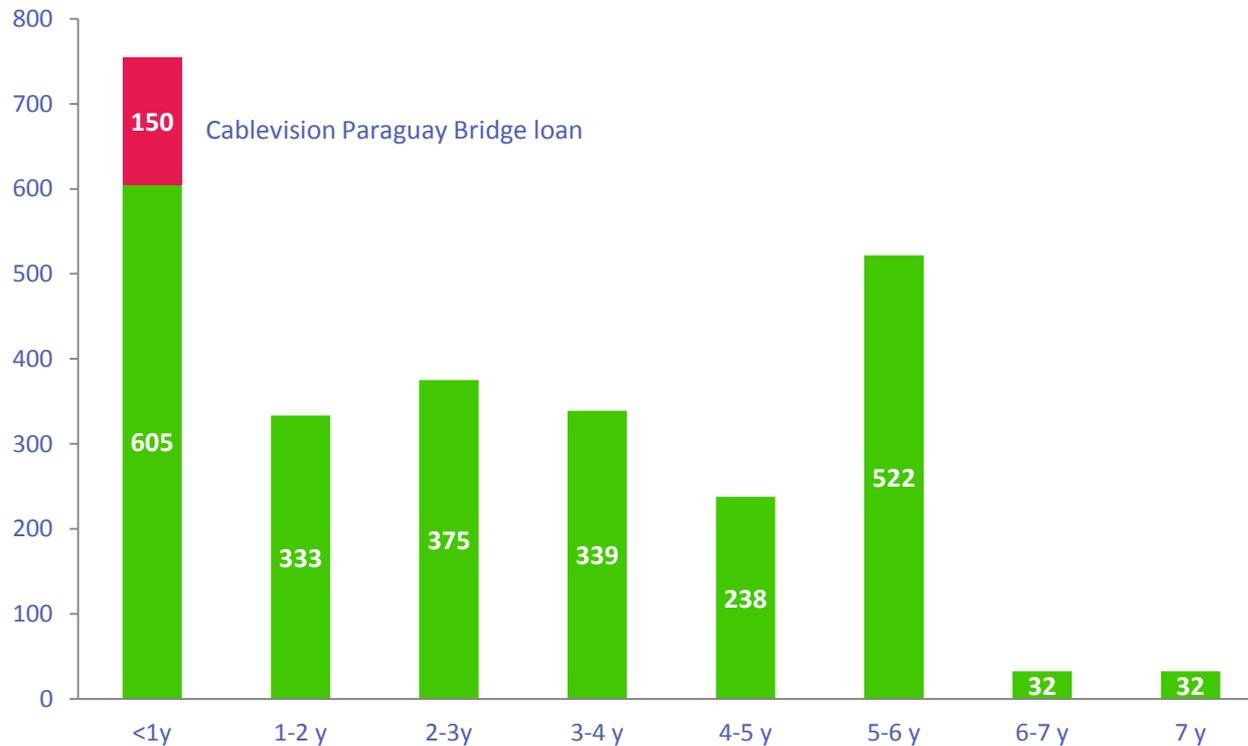
Net Debt/EBITDA expected at circa 1x at YE 2012

** Including pledged deposits + time deposits*

Refinancing Short Term, Initiatives Ongoing



US\$m



Cablevision Paraguay Bridge loan

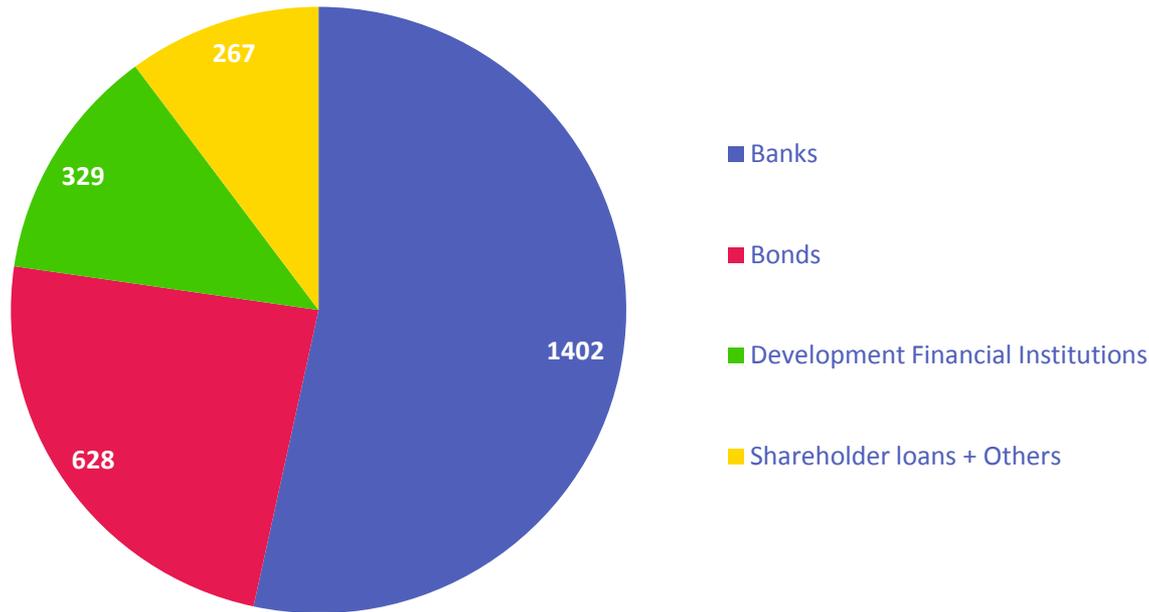
Average maturity of 2.8 years

* Excluding finance leases

Sources of Funds*- Increasing Diversification



US\$m



Current focus on growing the share of public debt (bonds)

* Excluding finance leases

Debt* Split by Currency and Interest Rate



US\$m

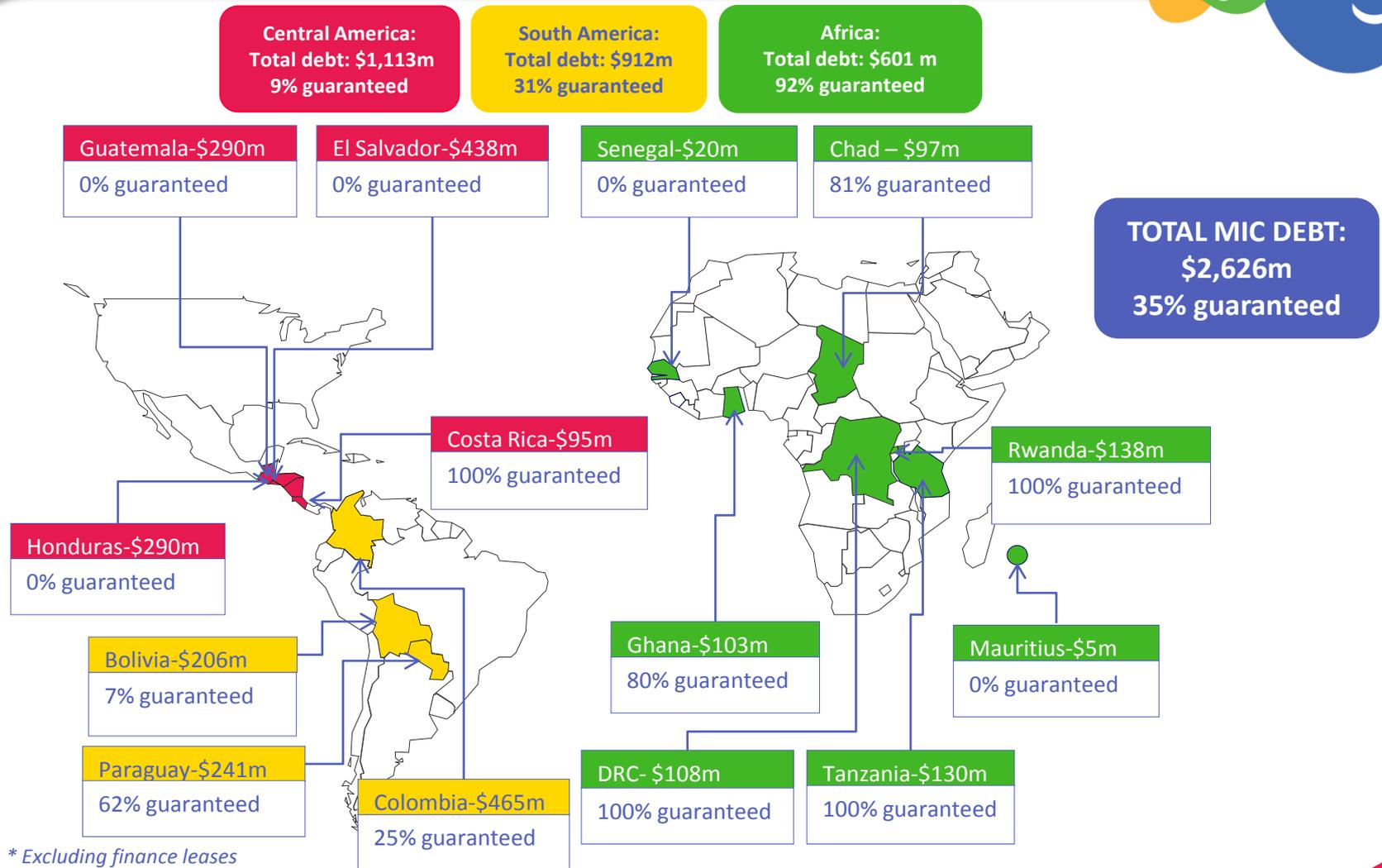
| AREA | Currency | | Interest rate | | TOTAL |
|------------------------|--------------|--------------|---------------|--------------|--------------|
| | LOCAL** | USD | FIXED | FLOAT | |
| CENTRAL AMERICA | 611 | 502 | 742 | 371 | 1,113 |
| % | 55% | 45% | 67% | 33% | |
| SOUTH AMERICA | 605 | 307 | 225 | 687 | 912 |
| % | 66% | 34% | 25% | 75% | |
| AFRICA | 240 | 361 | 291 | 310 | 601 |
| % | 40% | 60% | 48% | 52% | |
| TOTAL MIC | 1,456 | 1,170 | 1,258 | 1,368 | 2,626 |
| % | 55% | 45% | 48% | 52% | |

* Excluding finance leases

**Local Currency defined as not subject to forex exposure (El Salvador & DRC are dollarized economies)

Group's debt structure built to provide strong natural hedges against currency and interest rate risk

Debt by Geography & Corporate Guarantees*



* Excluding finance leases

Shareholder Remuneration 2012



- ✓ \$2.40 dividend per share was paid in June to shareholders
- ✓ \$190m worth of shares were bought back to date
- ✓ EGM to be convened in December to propose an extraordinary dividend of \$3.00 per share
- ✓ No further share buy back in Q4 2012

Deregistration and Financial Disclosure



- ✓ Deregistration effective upon filing on October 12, 2012
- ✓ Future disclosure will follow European Directive and NASDAQ OMX requirements
- ✓ Intention to maintain similar level of disclosure

2012 Guidance – Reiterated*



- ✓ EBITDA margin around 43%
- ✓ Capex to revenue below 20%
- ✓ OFCF to revenue around 20%

** Excluding Online consolidation and Cablevision Paraguay in Q4*



www.tigo.com.bo

Appendix

LATAM - Revenue by Category



| US\$m | Q3 12 | Q3 11 | Underlying LC growth | Contribution to recurr. rev. growth Q3 12 |
|--|------------|------------|----------------------|---|
| Communication (voice, SMS) | 608 | 617 | 2.4% | 19% |
| <i>Voice</i> | 513 | 524 | 1.4% | 9% |
| <i>SMS</i> | 96 | 93 | 8.3% | 10% |
| Information (Data services) | 164 | 126 | 34.9% | 57% |
| <i>of which Mobile Data</i> | 122 | 90 | 40.1% | 47% |
| Entertainment (TV, Ringback tones, games) | 82 | 78 | 7.4% | 8% |
| Solutions (Tigo Lends You, Give me balance) | 33 | 25 | 38.5% | 12% |
| MFS (Tigo Cash) | 4.1 | 1.7 | 173% | 4% |
| Others (T&E, inbound roaming, other revenues) | 58 | 56 | 4.8% | |
| Total revenues | 949 | 904 | 8.9% | |

*Growth of Information, Solutions and MFS >30%
Mobile data still the largest growth contributor in Q3 2012*

AFRICA - Revenue by Category



| US\$m | Q3 12 | Q3 11 | Underlying LC growth | Contribution to recurr. rev. growth Q3 12 |
|--|------------|------------|----------------------|---|
| Communication (voice, SMS) | 208 | 223 | -0.8% | -14% |
| <i>Voice</i> | 193 | 213 | -3.3% | -56% |
| <i>SMS</i> | 15 | 10 | 52.9% | 42% |
| Information (Data services) | 8 | 5 | 84.7% | 32% |
| <i>of which Mobile Data</i> | 8 | 5 | 86.8% | 32% |
| Entertainment (TV, Ringback tones, games) | 10 | 8 | 33.5% | 22% |
| Solutions (Tigo Lends You, Give me balance) | 5 | 3 | 47.1% | 13% |
| MFS (Tigo Cash) | 7.4 | 1.2 | 526% | 48% |
| Others (T&E, inbound roaming, other revenues) | 9 | 6 | 71% | |
| Total revenues | 247 | 247 | 6.8% | |

*Voice revenue declining as a result of intense pressure on prices
MFS largest growth contributor*

Penetration Rates

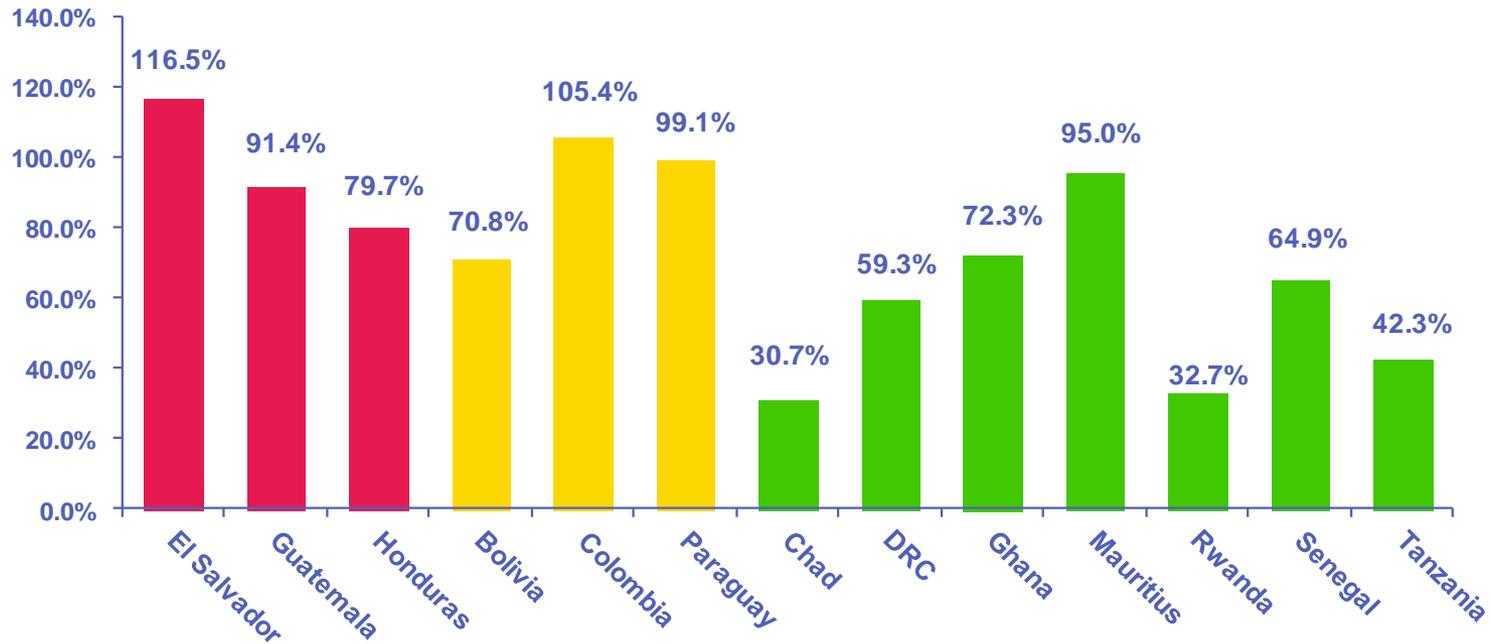


CAM
Avg penetration
93.4%

SAM
Avg penetration
98.6%

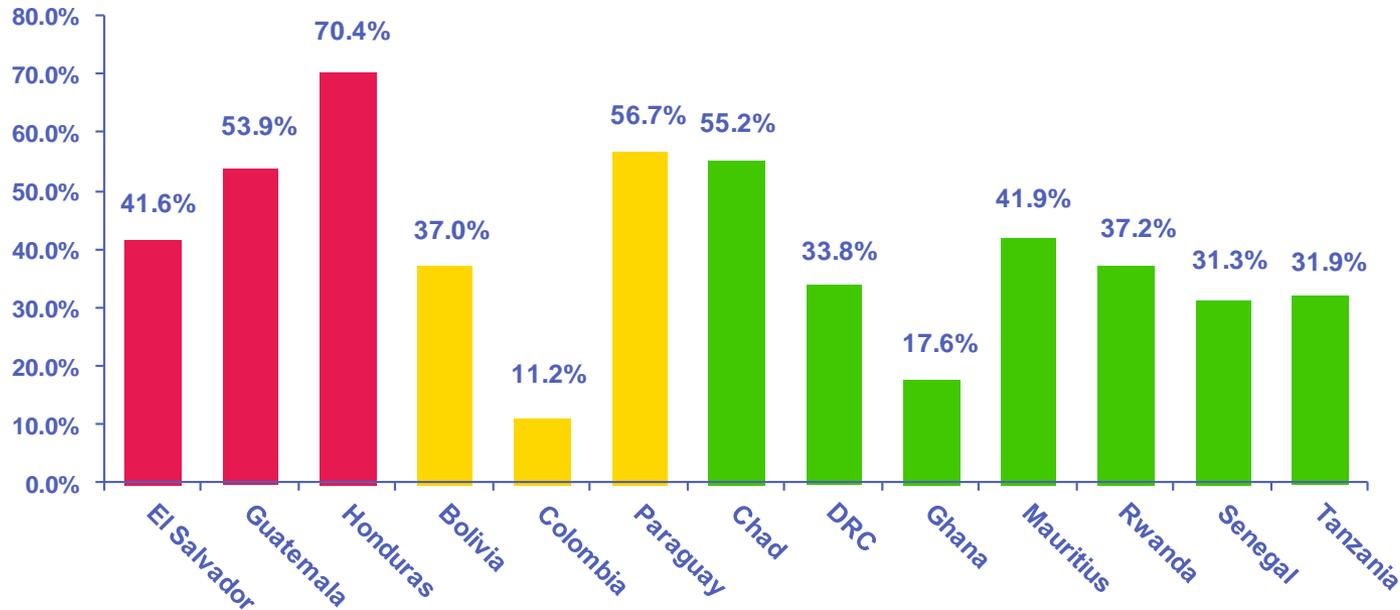
Africa *
Avg penetration
51.6%

MIC
Avg penetration
71.6%



* For DRC , only penetration in Kinshasa-BAS Congo area is considered

Market Share



Increase QoQ in: Honduras, Bolivia, Colombia, Chad, DRC, Rwanda, Tanzania

Decrease QoQ in: El Salvador, Guatemala, Paraguay, Ghana, Mauritius, Senegal

Movements of Currencies vs USD YoY



| | | | Closing rate Q3 12 | Closing rate Q3 11 | Change | Average rate Q3 12 | Average rate Q3 11 | Change |
|-----------------|--------------|-----|-----------------------|-----------------------|--------|-----------------------|-----------------------|--------|
| Central America | Guatemala | GTQ | 7.96 | 7.87 | -1% | 7.90 | 7.83 | -1% |
| | Honduras | HNL | 19.80 | 18.90 | -5% | 19.68 | 18.87 | -4% |
| | Nicaragua | NIO | 23.83 | 22.70 | -5% | 23.67 | 22.56 | -5% |
| | Costa Rica | CRC | 503.31 | 514.12 | 2% | 504.09 | 508.68 | 1% |
| South America | Bolivia | BOB | 6.91 | 6.92 | 0% | 6.91 | 6.92 | 0% |
| | Colombia | COP | 1,801 | 1,925 | 6% | 1,801.16 | 1,814.1 | 1% |
| | Paraguay | PYG | 4,462 | 4,131 | -8% | 4,451.50 | 3,955.3 | -13% |
| Africa | Ghana | GHS | 1.90 | 1.60 | -19% | 1.92 | 1.54 | -25% |
| | Mauritius | MUR | 30.56 | 28.89 | -6% | 30.57 | 28.26 | -8% |
| | Senegal/Chad | XAF | 510.12 | 488.95 | -4% | 521.28 | 463.39 | -12% |
| | Rwanda | RWF | 622.73 | 599.98 | -4% | 614.13 | 600.39 | -2% |
| | Tanzania | TZS | 1,575 | 1,660 | 5% | 1,577.38 | 1,622.5 | 3% |

For El Salvador and DRC, functional currency is USD

Market Overview – by Region



| Millicom Segments | Central America | South America | Africa | Total |
|--------------------------------------|-----------------|---------------|--------|--------|
| Market Overview | | | | |
| Population (million) | 28 | 62 | 183 | 273 |
| Mobile Penetration | 93.4% | 98.6% | 51.6% | 71.6% |
| Operational Data | | | | |
| Total Mobile customers (million) | 15.3 | 12.3 | 18.5 | 46.0 |
| Attrib. Customers (million) | 11.9 | 12.3 | 18.2 | 42.4 |
| Capex (\$m- excl Corporate) | 41 | 76 | 81 | 198 |
| Capex as % of revenue | 8.8% | 15.8% | 32.8% | 15.3% |
| Cell sites ('000) | 6.3 | 5.6 | 4.2 | 16.1 |
| Outlets ('000) | 132 | 184 | 348 | 664 |
| Key Financials (Attributable) | | | | |
| Revenue (\$m) | 469 | 480 | 247 | 1,199* |
| EBITDA (\$m) | 236 | 181 | 92 | 507* |
| EBITDA Margin | 50.3% | 37.8% | 37.3% | 42.3% |

*including Rocket

Market Overview – LATAM



| Latin America | Central America | | | South America | | |
|---------------------------|---|-----------------------------|---------------------------|------------------------|-----------------------------|----------------------------------|
| | El Salvador | Guatemala | Honduras | Bolivia | Colombia | Paraguay |
| Shareholding | 100.0% | 55% (p) | 66.7% | 100.0% | 50% + 1 share | 100.0% |
| License Period (yrs) | 20 yrs fr 1998 | 15 yrs fr 2003 | 25 yrs fr 1996 | 20 yrs fr 1995 | 10 yrs fr 2003 | 5 yrs renewal |
| Date of Expiry | 2018 | 2018 | 2021 | 2015 | 2013 | 2016 |
| Market Overview | | | | | | |
| Population (M) | 6 | 14 | 8 | 10 | 45 | 7 |
| GDP per Pop (PPP) \$ | 7,600 | 5,100 | 4,400 | 4,900 | 10,400 | 5,500 |
| Mobile Penetration | 116.5% | 91.4% | 79.7% | 70.8% | 105.4% | 99.1% |
| Market Position | One of Five | One of Three | One of Three | Two of Three | Three of Three | One of Four |
| Market Share | 41.6% | 53.9% | 70.4% | 37.0% | 11.2% | 56.7% |
| Operational Data | | | | | | |
| Total Customers ('000) | 3,041 | 7,576 | 4,680 | 2,993 | 5,467 | 3,809 |
| Cell sites ('000) | 1.1 | 3.5 | 1.7 | 1.1 | 3.4 | 1.1 |
| Other Operators | America Movil Telefonica Digicel Red | America Movil Telefonica | America Movil Honducel | Entel Viva | America Movil Telefonica | Personal Vox America Movil |
| Main commodities exported | Coffee Sugar | Coffee Sugar | Coffee Bananas | Lithium Natural gas | Coffee Oil | Soy Cassava |

(p): proportionally consolidated

Source for population and GDP: CIA World Factbook

Market Overview – Africa



| Africa | Chad | DRC | Ghana | Mauritius | Rwanda | Senegal | Tanzania |
|---------------------------|---------------------|--------------------------------------|--|-----------------|-----------------------|------------------------------|--|
| Shareholding | 100.0% | 100.0% | 100.0% | 50% (p) | 87.5% | 100.0% | 100.0% |
| License Period (yrs) | 10 yrs fr 2004 | 20 yrs fr 2012 | 15 yrs fr 2004 | 15 yrs fr 2000* | 15 yrs fr 2008 | 16 yrs fr 2012 | 25 yrs fr 2007 |
| Date of Expiry | 2014 | 2032 | 2019 | 2016 | 2022 | 2028 | 2032 |
| Market Overview | | | | | | | |
| Population (million) | 11 | 74 | 25 | 1 | 12 | 13 | 47 |
| GDP per pop (PPP) \$ | 1,900 | 400 | 3,100 | 15,100 | 1,400 | 1,900 | 1,500 |
| Mobile Penetration | 30.7% | 59.3% | 72.3% | 95.0% | 32.7% | 64.9% | 42.3% |
| Market Position | One of Three | Two of Five *** | Two/Three of Six | Two of Three | Two of Three | Two of Four | Two of Seven |
| Market Share | 55.2% | 33.8% | 17.6% | 41.9% | 37.2% | 31.3% | 31.9% |
| Operational Data | | | | | | | |
| Total Customers ('000) | 1,911 | 2,828 | 3,227 | 517 | 1,424 | 2,647 | 5,912 |
| Cell sites ('000) ** | 0.4 | 0.6 | 0.8 | 0.3 | 0.3 | 0.6 | 1.2 |
| Other Operators | Bharti Salam | Vodacom Bharti CCT Standard | MTN Vodafone Bharti Glo Kasapa | Orange MTML | MTN Bharti | Orange Expresso Kirene | Vodacom Bharti Zantel TTCL Mobile Sasatel BOL |
| Main commodities exported | Petroleum Cotton | Coffee Diamonds | Bauxite Cocoa | Sugar Tea | Coffee Natural gas | Fish Cotton | Coffee Cashew nuts |

* Amended and extended by one year in 2006

** for DRC 0.6K sites are active

*** Only Kinshasa/ Bas Congo area

(p): proportionally consolidated

Source for population and GDP: CIA World Factbook

Merci!

Gracias!

Thank you!

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