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AXIAN Telecom Acquires Minority Stake in JUMIA Technologies AG (“JUMIA”)

AXIAN Telecom has today filed a beneficial ownership report on Schedule 13D with the U.S. Securities and Exchange Commission (SEC) declaring its aggregate beneficial ownership of 8.0% in JUMIA Technologies AG (NYSE: JMIA).

AXIAN Telecom remains committed to supporting the development of Africa’s digital economy, including through investments in companies like JUMIA. Such investments complement AXIAN Telecom’s core mission of delivering accessible, innovative, and inclusive digital services across the continent, mainly via its Yas (mobile) and Mixx by Yas (fintech) brands.

Hassan Jaber, CEO of AXIAN Telecom, commented: “AXIAN Telecom’s management is supportive of JUMIA’s strategic vision, and we look forward to contributing positively to its growth and success where we can. We believe JUMIA’s achievements in digital retail infrastructure and fintech through JumiaPay, as well as its logistics strengths, place it in a position to promote financial and economic inclusion for the communities which it serves. This unique position makes JUMIA a very attractive investment for AXIAN Telecom, and one which is aligned with our core values.”

ABOUT AXIAN TELECOM

AXIAN Telecom is a pan-African telecommunications service provider operating in nine markets through its operations in Tanzania, Madagascar, Togo, Uganda, Democratic Republic of the Congo, Senegal, Réunion, Mayotte, and the Comoros. It operates across three key business segments, providing mobile and fixed networks as well as digital infrastructure and mobile financial services.

AXIAN Telecom has unified its mobile network operators in Madagascar, Comoros, Senegal, Togo and Tanzania under a single brand, Yas, while its fintech operations in Tanzania, Togo and Senegal are now branded as Mixx by Yas. The Yas brand aligns to AXIAN Telecom’s aim to create a pan-African powerhouse which brings a more streamlined customer experience and innovations that are solutions driven with real impact.

Yas positions itself as a trusted partner, dedicated to helping customers unlock their digital potential. By uniting its operations under one brand, AXIAN Telecom can better serve its customers leveraging the combined resources and assets of a strong, unified pan-African business under one brand.

AXIAN Telecom is Africa's 6th largest mobile operator serving more than 40 million customers and is a market disruptor, having expanded through active acquisitions and heavy network investments since 2015. The group systematically ensure that its businesses have a sustainable and positive impact on the daily lives of millions of people.

Find more about AXIAN Telecom: www.axian-telecom.com

FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements related to AXIAN Telecom and its investment in JUMIA. Words such as "anticipate," "believe," "estimate," "expect," "forecast," "intend," "may," "plan," "project," "predict," "should," "would" and "will" and variations of such words and similar expressions are intended to identify such forward-looking statements. Such statements are based on AXIAN Telecom's expectations as of the date they were first made and involve risks and uncertainties that could cause actual outcomes to differ materially from those expressed or implied in our forward-looking statements. Such risks and uncertainties include, among others, JUMIA's future performance. All information provided in this document is stated as of the date of this document, and we do not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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