

## Africell completes strategic Group reorganisation

- New London head office to provide strategic base for future operations and growth
- Group incorporated in Jersey, a recognised international financial centre
- Magase Mogale appointed as Chief Legal Officer, based in London

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London – 13 March 2020 – Africell, the US-owned mobile network operator with more than 12 million customers in four African countries, is pleased to announce the completion of a significant group reorganisation.

The reorganisation involves the opening of a new London head office and the legal incorporation of Africell's US-owned parent company in Jersey, a recognised international financial centre. The reorganisation is an important strategic step for Africell as it seeks to build on current operations and position itself for exciting opportunities in new markets.

**Ziad Dalloul**, founder and CEO of Africell, said: *"The Group reorganisation is a significant moment for Africell. The changes enacted certify us as a company with bold growth plans, a thoroughly international perspective, and the highest standards of governance and compliance. Africell's entrepreneurial culture drawn from Lebanon, where Africell was founded, still drives the business on, but our new London base gives a new platform from which we can deliver the next stage of our firm's development"*.

**Ian Paterson**, Chief Investment Officer of Africell, said: *"Being headquartered in a dynamic hub like London and incorporated in a major international financial centre such as Jersey gives Africell superior access to investors and partners. It also improves the visibility - and achievability - of exciting new business opportunities, such as the fourth network license in Angola, for which Africell was recently invited to submit a proposal and which we are keen to pursue in partnership with the government of Angola"*.

Africell provides fast, low-cost and reliable mobile network coverage and related technology services to millions of individuals, communities and businesses in four vibrant African countries: Sierra Leone, The Gambia, Democratic Republic of the Congo, and Uganda. In 2019 Africell executed a significant investment from the US International Development Finance Corporation (USIDFC, previously OPIC). The investment is a premium stamp of approval from one of the world's highest quality institutions, proving the quality of Africell's governance and strategy and giving the company the financial strength to deliver impactful growth in markets across Africa.

In addition to the completion of the group reorganisation, Africell is pleased to announce the appointment of Magase Mogale as the company's Chief Legal Officer. Mogale, who will be based in London, previously served as Chief Legal Counsel for Lintel Capital, and will supervise Africell's strict compliance standards and set policies designed to support the growth of the business in current and future markets.

Commenting on his appointment, **Magase Mogale** said: *"Africell is a company with a strong track record, excellent growth prospects, clear social and economic development impact and an admirable culture. I look forward to contributing the company's strategy and helping to maintain its exceedingly high standards of legal compliance and corporate governance"*.

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### About Africell

Africell provides fast, low-cost and reliable mobile network coverage and related technology services to over 12 million subscribers in sub-Saharan Africa.

Africell is a disruptor. We challenge inefficiency, embrace fresh thinking and deliver innovative products and services which make a practical difference to everyday people. Africell has US ownership, is headquartered



in London, UK, and employs over 1,000 people. Our positive social impact, entrepreneurial spirit and transparent business activities make Africell the ideal mobile network provider for Africa's future.

For more information, visit [www.africell.com](http://www.africell.com), connect with us on [LinkedIn](#), or contact [media@africell.com](mailto:media@africell.com).