



Ian Ferrao concludes term as Vodacom Tanzania Managing Director

Dar es Salaam, 09 April 2018

Vodacom Tanzania PLC (“Vodacom”) has today announced that Ian Ferrao, the Company’s Managing Director will be stepping down in June 2018. Ferrao has reached the end of his 3-year tenure at Vodacom and has opted not to renew his contract and instead move on to pursue other interests.

Speaking in Dar es Salaam today, Vodacom’s Board Chairman Mr. Ali Mufuruki expressed his views on the Executive’s anticipated departure applauding him on his achievements since joining the Company in 2015.

“The Board is thankful for Ian’s years of service and his fantastic leadership. Ian exits the Company having steered us through significant milestones, leaving a progressive legacy in the Tanzanian market,” said Mufuruki.

Mr Mufuruki added that during his tenure Mr. Ferrao led the Company through a turnaround strategy that improved operations and spearheaded revenue and profitability growth back into the business.

“Ian has been a tremendous asset to Vodacom Tanzania. We are grateful for his strong leadership over the 3 years which was grounded by a resilient and sustainable 3-year turnaround strategy and a vision which transformed how Vodacom does business today. He leaves behind a strong leadership team which is committed to the Company’s success,” said the Company Chairman.

Under his wings, the Company became the first and only Telecom Company to list 25% of its stake equivalent to TZS 476,000,085,000 on the Dar es Salaam Stock Exchange with over 40,000 local retail shareholders – many first time buyers- participating in the IPO. The first AGM was held with more than 1,500 shareholders in attendance and since its listing in July 2017, Vodacom has paid dividend of TZS 28.5 billion to its new shareholders as promised in its prospectus. The dividend policy called for a minimum of 50% of declared profit to be paid as dividends while Vodacom paid 60% of that profit.

Additionally, Vodacom has recorded strong financial results in the past three years with modest revenue growth. Vodacom has expanded its market leadership position in terms of customer numbers and revenue market share and leads the industry on customer satisfaction indices such as Net Promoter Score (NPS) with a +12 pts gap to the next competitor.



Prior to joining Vodacom Tanzania, Ferrao was the Managing Director of Vodacom Lesotho.

“We wish him and his family the very best. I look forward to welcoming the new CEO and I am confident that working with Vodacom Tanzania’s executive leadership team, the Company will enjoy continued success in the future” concluded Mufuruki.

On his part Ferrao said, “It has been an enormous privilege to lead Vodacom Tanzania during an important period of transformation and growth. I am proud to have worked with remarkable colleagues who are extremely committed to leading Tanzania into the digital age and change lives through technology. Vodacom is today focused on driving profitable growth with emphasis on quality and innovation to maximize shareholder value. I wish the Company continued success for the future.”

Ms. Sylvia Mulinge will succeed Ferrao as the Managing Director of Vodacom Tanzania PLC. She joins the Company from Safaricom in Kenya where she currently serves as the Director for Consumer Business having joined the company in 2006. Ferrao remains fully committed to ensuring a smooth transition is achieved as he prepares to hand over the reins by August 31, 2018. Ms. Mulinge starts her new role as Vodacom Tanzania Managing Director on June 1st 2018.

End



About Vodacom Tanzania PLC

Vodacom Tanzania PLC is the leading mobile communication service provider with the fastest data network in the country. We provide communication services to over 12 million subscribers.

Vodacom Tanzania and its subsidiary companies are part of the Vodacom Group registered in South Africa which is in turn owned by Vodafone Group Plc of the United Kingdom. Vodacom is registered on the Dar es Salaam Stock Exchange (DSE) with registration number ISIN:TZ1886102715 Stock name: VODA.

For further information please visit our website: www.vodacom.co.tz or contact rmworia@vodacom.co.tz