



# Our strategic ambitions

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## Our System of Advantage

Our strategy, the System of Advantage, is supported by 10 strategic pillars and forms the foundation of how we do business. This powerful and multi-product strategy aims to deliver attractive and sustainable returns to our shareholders while maintaining purpose and customer needs at the core.

We are pleased with the progress we have made through the System of Advantage to deliver on Vision 2025. As we near the completion of Vision 2025, we enter a new phase of strategic development and execution. As reflected in our medium-term priorities, we will remain focused on innovating for growth and amplifying our commitment to our purpose – to connect for a better future – and our customers’ unique needs. In our pursuit of becoming a TechCo, we are deliberate in aiming to simplify our products, services and processes, elevating customers’ trust and loyalty towards Vodacom.

1

**Ambition** | **Africa’s leading communications company**

Our leadership in mobile has positioned us well to scale and diversify our market offerings into fixed, financial and digital lifestyle propositions. As we advance our transition from a TelCo to a leading African TechCo, we aim to build the best infrastructure for both mobile and fixed networks, facilitate affordable smartphone penetration and foster regulatory environments that promote digitalisation and inclusion for all in the countries where we operate.

1

**Healthy markets and leadership**

Supporting our purpose

The integration of Egypt and continued expansion into Ethiopia have extended our population footprint to 564 million people across the African continent. Our footprint provides a unique platform to scale our strategy and connect people for a better future.

Related material matters

MM1

MM3

MM4

MM5

MM6

MM8

Primary capitals utilised and impacted

FC

MC

SRC

HC

**Looking ahead**

**Short-term priorities**

- Foster pricing regulation that supports customer simplicity and return on investment
- Continued site expansion in Ethiopia
- Rapid scaling of mobile and M-Pesa customers in Ethiopia
- Manage the impact of foreign exchange rates’ volatility on profit and loss, capital expenditure and cash repatriation

**Medium-term priorities**

- Diversify Group operating profit mix, such that **South Africa’s contribution falls below 50%**
- **Maintain market leadership in all markets**
- Ambitions for Ethiopia for FY2026:
  - Network rollout of 4 000 sites
  - Attract 15 to 20 million customers
  - Reach EBITDA break-even

2

**Secure leadership in mobile and fixed**

Supporting our purpose

Investing in the quality and penetration of mobile and fixed connectivity services empowers people by increasing inclusion and unlocking the potential of a digital society. This is complemented by data-led personalised consumer and enterprise propositions and innovative smartphone financing solutions that support affordability. Likewise, accelerating our fibre reach across our markets has the potential to support economic development and narrow the digital divide.

Related material matters

MM1

MM2

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MM4

MM5

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MM8

Primary capitals utilised and impacted

FC

IC

SRC

**Looking ahead**

**Short-term priorities**

- Secure 4G rural coverage financing partnerships, leveraging our existing relationships
- Accelerate network leadership in all markets
- Increase smartphone penetration through local assembly, affordable devices and device financing opportunities
- In South Africa, enhance our home and business fibre reach through our proposed joint venture investment in Maziv
- Finalise the construct of our fibre joint ventures across our International business

**Medium-term priorities**

- **High single-digit Group service revenue**
- Accelerate our “future of home” initiative through fibre internet service provider propositions and beyond connectivity offerings such as security, consumer IoT and home support
- Make significant progress on our International Telecommunication Union Partner2Connect pledge to increase 4G population coverage by 70 million people by 2027
- Accelerate smartphone penetration through affordable handset financing
- Scale our fibre footprint across our markets