

Press Release

AfriMoney expands as operator Africell puts mobile money at the heart of its growth strategy

- **Increased investment sees rebranded AfriMoney moved on to new Comviva platform**
- **Customers to experience faster and even more secure service as well as increased vendor network**
- **‘Mobile money is integral to our growth strategy’ – Africell CEO**

7 September 2020 – Mobile money service AfriMoney was today relaunched on a new faster and more secure platform with a wider array of services as its operator, Africell, puts mobile money at the heart of its expansion plans in The Gambia, Sierra Leone, Uganda, and DRC.

The service, which has been fully rebranded after formerly being known as Africell Money, allows customers to send funds swiftly and securely to individuals and organizations on any network – and even those without phones – 24/7 using a unique code.

Africell has invested substantially in expanding the service, including migrating AfriMoney to the industry leading Comviva platform. As part of the expansion, Africell will be increasing the range of services available through AfriMoney, such as international remittance, PayGo services such as home solar, merchant payments, integrations with local banks and other bill payment providers. These services will be increasingly available due to the expanded agent network, and customers will be able to take advantage of exclusive offers on airtime, data and other services, only available through AfriMoney.

Mobile money continues to act as the primary driver of financial inclusion across the continent, offering affordable and inclusive financial services to the previously unbanked and directly contributing to seven of the United Nations’ 17 Sustainable Development Goals. Africell, which is committed to positive social impact within the communities it serves, is working closely with local and international NGOs to increase the scale and effectiveness of its services and is also disbursing humanitarian funds to the disadvantaged through AfriMoney.

Ziad Dalloul, CEO and Chairman of Africell Group, said: “Mobile money is integral to Africell’s growth strategy, which is why we will be rolling out our expanded AfriMoney service across Uganda, Sierra Leone, The Gambia and DRC over the next two months, and eventually into Angola. Our customers will be able to enjoy an extended, faster and more secure experience.

“The move is part of our commitment to supporting the development of our communities by investing in technology and services that help address key social and economic issues.”

Dalloul added: “Mobile money helps to create jobs and build skills, which is why it is one of the most effective and efficient ways of addressing financial inclusion in Africa.

“The COVID-19 pandemic has accelerated the need for such services as governments, businesses and individuals look for swift, secure, and contactless ways of sending money and buying goods and services.”

According the GSMA¹, there were 50 million new mobile money accounts registered in sub-Saharan Africa last year, and it forecasts that account adoption across Sub-Saharan Africa will surpass the half billion mark by the end of 2020.

Andy Widmann, Head of AfriMoney at Africell Group, said “AfriMoney’s migration to Comviva is a first step in our commitment to expanding our mobile money offering and the further development of the fintech ecosystem in our markets.

“Through the launch of Comviva and the planned initiatives such as the release of a developer portal and sandbox, the adoption of the GSMA’s Mobile Money API’s, hosting developer bootcamps, and incubating local start-ups, AfriMoney will become a platform on which partners can easily integrate to offer new innovative products and services to the previously underserved, while fostering the development the local tech communities in our markets.”

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About Africell

Africell is an African mobile technology company.

We provide fast, low-cost and reliable mobile network coverage and related technology services to millions of individuals, communities and business in four vibrant African countries: Uganda, Sierra Leone, The Gambia, and DR Congo.

Africell is a disruptor: keen to challenge inefficiencies, embrace fresh thinking and deliver innovative products and services which make a practical difference to everyday people.

Our corporate social responsibility and positive community impact, as well as our entrepreneurial spirit and transparent business activities, make Africell the ideal mobile network provider for Africa’s future.

www.africell.ug

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¹ <https://www.gsma.com/sotir/wp-content/uploads/2020/03/GSMA-State-of-the-Industry-Report-on-Mobile-Money-2019-Full-Report.pdf>