



**Key Updates of
the Telecom Project in Ethiopia
and
our contribution to Digital Ethiopia 2025**

**Smart Communications Platform Business Division
Smart Infrastructure Business Dept. No.2**

24 August, 2022

Initiatives for Telecommunication Business in Ethiopia

Business Overview

Business Name

Safaricom Telecommunications Ethiopia PLC (Established in July 2021)

Investment Structure



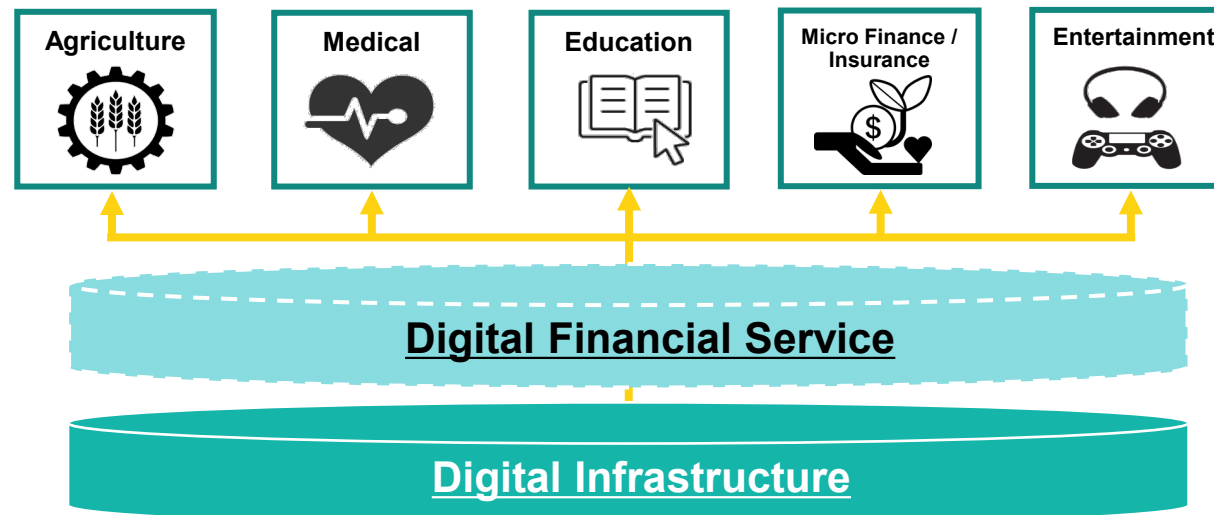
 *Sumitomo Corporation*



Target Schedule

By April 2023 : Telecommunications network services available in 25 cities

Image of Future Business Development



Investment risk in Ethiopia

**Significant opportunity
to bring about transformational
economic and social impact**

**Certain risks associated with
our investment such as :**

- Political and regulatory
- Currency & FX
- Infrastructure
- etc

We expect that international organizations such as IMF, World Bank, AfDB and JICA will support our business by ensuring a stable macroeconomic environment in Ethiopia.

Contribution to Nation-building

Economic Impact by Investment

- Invested \$1 billion including license fee
- Plan of \$8.5 billion in the next 10 years

Mobile money platform

- Accessibility to financial services
- Realization of a cashless society

Job opportunities

- Hired 321 and will reach 1,000 by the end of 2022
- Creation of 1.5 million direct and indirect jobs
in 10 years

Digitalizing education

- Creating platforms to enable access
to education for students
- Employment of 450 new graduates
in 3 years by “Discover Graduate Program”

Reference : [Safaricom Ethiopia plans to create 1.5 million jobs in ten years \(March 17, 2022\)](#)

Message from Sumitomo Corporation

- Safaricom Ethiopia has a plan to create infrastructure that will serve as the digital foundation, and we would like to invite public and private sector participation in the development of digital services for all industrial sectors by using our infrastructure to realize **Digital Ethiopia 2025**.
- As the first step, we are now discussing for concluding MoC (Memorandum of Cooperation) among SC, MinT (Ministry of Innovation and Technology), JICA and Safaricom Ethiopia toward TICAD 8.

