

Africa Internet Group, parent of Jumia, the leading ecommerce platform in Africa, secures over € 300M of funding from MTN, Rocket Internet, AXA and Goldman Sachs



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AFRICA INTERNET GROUP

Summary **Africa Internet Group (“AIG”), the parent of Jumia, the leading ecommerce platform in Africa, has secured more than Euro 300 million in funding from new and existing investors, including the previously announced funding commitment from AXA.**

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Details Africa Internet Group (“AIG”), the parent of Jumia, the leading ecommerce platform in Africa, has secured more than Euro 300 million in funding from new and existing investors, including the previously announced funding commitment from AXA, a worldwide leader in insurance and asset management. This new round of investment is led by existing investors including MTN and Rocket Internet as well as a new investor, Goldman Sachs. The funds will significantly strengthen the balance sheet of AIG enabling the company to leverage the significant growth of Jumia and to capitalize on the significant opportunities in Africa.

“This investment is a recognition of the success that Jumia has already achieved and provides us with a strategic flexibility to further support our efforts to offer the best shopping experience to our customers,” said Sacha Poignonnec and Jeremy Hodara, founders and co-CEOs of Jumia and AIG. *“We are delighted to welcome AXA and Goldman Sachs as new investors and are also grateful for the continued confidence from our existing shareholders. To us, it is a recognition of the quality of our operations across the African continent and an affirmation of the significant growth potential of Jumia.”*

Jumia, the leading ecommerce platform in Africa, intends to use the funds to support its continued growth, and to execute on attractive development opportunities in Africa along with AIG’s other ecommerce platforms.

“We have been extremely encouraged by our partnership with the Jumia team, who have built the business into one of the leading ecommerce platforms in Africa”, said Herman Singh, MTN Group Chief Digital Officer. *“We believe that Jumia strongly reinforces our digital offering and we will continue to support the company with our knowledge of the market”.*

Oliver Samwer, CEO of Rocket Internet: *“From the very first investment in Jumia, we have been consistently impressed by both the high-quality management team and growth trajectory. We believe that Jumia is a proven winner and that it will continue to be the leading ecommerce platform in*

Africa.”

"We are impressed by AIG's pan-African operations and execution capabilities, and believe the combination of strategic partners and management's demonstrated expertise uniquely position the company's ecosystem to play a leading role in the development of Africa's online economy", added Jules Frebault of Goldman Sachs.

Jumia, AIG's main subsidiary, currently present in 11 African markets, provides the platform for local African businesses to sell products to the fast-growing base of African consumers in particular to the rapidly emerging middle class. Other activities of AIG include Kaymu, a leading online shopping community, as well as leading marketplaces in food delivery (Hellofood), travel (Jovago) and leading classifieds operations in real estate (Lamudi), jobs (Everjobs) and cars (Carmudi).

About Jumia & Africa Internet Group

Jumia (www.jumia.com) is Africa's leading online shopping destination with a presence in 11 countries. Since launching in 2012, the company has transformed the way that African consumers shop by offering them the opportunity to buy everything from fashion items to consumer electronics to home appliances all online. Jumia is part of a larger ecosystem of companies supported by Africa Internet Group (AIG), the leading internet platform in Africa with a network of companies including Carmudi, Easy Taxi, Everjobs, hellofood, Jovago, Jumia, Kaymu, Lamudi, Vendito and Zando across 23 African countries.

About the MTN Group

Launched in 1994, the MTN Group is a leading emerging market operator, connecting subscribers in 22 countries in Africa, Asia and the Middle East. The MTN Group is listed on the JSE Securities Exchange in South Africa under the share code: "MTN." Visit us at, www.mtnbusiness.com and www.mtn.com

About Rocket Internet

Rocket's mission is to become the world's largest Internet platform outside of the United States and China. Rocket identifies and builds proven Internet business models and transfers them to new, underserved or untapped markets where it seeks to scale them into market leading online companies. Rocket is focused on online business models that satisfy basic consumer needs across four main sectors: ecommerce, marketplaces, travel and financial technology. Rocket started in 2007 and has now more than 30,000 employees across its network of companies, which are active in more than 110 countries across six continents. Rocket Internet SE is listed on the Frankfurt Stock Exchange (ISIN DE000A12UJKK6, RKET). For further information visit www.rocket-internet.com.

About Goldman Sachs

The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes

corporations, financial institutions, governments and individuals. Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centers around the world.

About AFRICA INTERNET GROUP

Africa Internet Group, the leading internet platform in Africa, promotes sustainable online growth that benefits both businesses and consumers. Firmly rooted in Africa's startup ecosystem, the group provides easy-to-use services and smart solutions across the African internet sector. AIG is invested in furthering regional entrepreneurship and innovation through a passion for Africa, its culture and its people. AIG is the parent group of ten successful and fast-growing companies in more than 30 African countries. Its network of companies includes Carmudi, Easy Taxi, Everjobs, hellofood, Jovago, Jumia, Kaymu, Lamudi, Vendito and Zando.