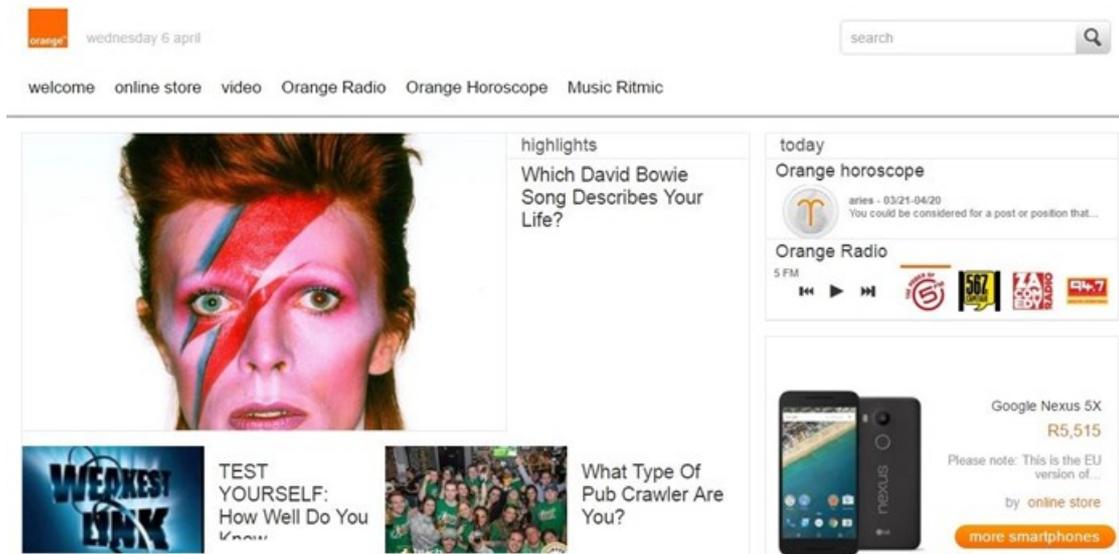


Orange acquires a €75m equity interest in Africa Internet Group

Orange has acquired a 75 million euro equity interest in the Africa Internet Group, joining AXA, Goldman Sachs and long-standing investors MTN Group, Millicom and Rocket Internet. Through this investment, which will be accompanied by a series of strategic partnerships between the subsidiaries of the two groups, Orange will help Jumia and other websites run by the Africa Internet Group to accelerate their growth and seize development opportunities in Africa.



Orange.com/za

Since Jumia's creation in Nigeria in 2012, the Africa Internet Group has seen significant and continuous growth with 10 online consumer businesses operating today in 23 African countries, enabling more than 50,000 local and international companies to do business with African consumers.

Jumia, the original platform, allows businesses to market their products and services online to Africa's emerging middle class. Other services offered by the Africa Internet Group include an e-commerce marketplace (Kaymu), websites offering food delivery (Hellofood) and hotel booking (Jovago), as well as online classified ads for general merchandise (Vendito), real estate (Lamudi), jobs (Everjobs) and vehicles (Carmudi).

High-growth territory

This investment underlines Orange's commitment to Africa, a high-growth territory where nearly one in 10 inhabitants is an Orange customer, and confirms the group's determination to provide the best digital services to its customers.

Stéphane Richard, chairman and CEO of Orange, stated: “We are particularly pleased to announce our entry into the capital of the Africa Internet Group. With this strategic investment, Orange now has the capacity to play a leading role in the fast-growing e-commerce market in Africa. This acquisition is combined with the signature of several important partnership agreements that will create value for all parties. In particular, across the 12 countries where we have a common presence, this investment will enable us significantly to develop our ability to market products and services developed by Orange Middle East & Africa over the internet. This operation, initiated by our corporate investment fund Orange Digital Ventures, is fully aligned with our strategic plan, Essentiels2020, particularly with regards to our ambition to reinvent customer service, develop the digital channels and services offered to customers as well as our ambition to develop our activities in Africa and the Middle East.”

Sacha Poignonnec and Jeremy Hodara, founders and co-CEOs of Jumia and the Africa Internet Group, commented: “We are thrilled by Orange’s equity investment and are eager to translate our strategic partnership into unique offers for our customers. Jumia and our other online consumer services give millions of African consumers an opportunity to access and transact with local companies in a new and very convenient way. With Orange’s support and expertise, combined with that of our existing long-standing shareholders, we will be able to improve our service offerings and the customer experience further while continuing to invest in our infrastructure.”

For more, visit: <https://www.bizcommunity.com>