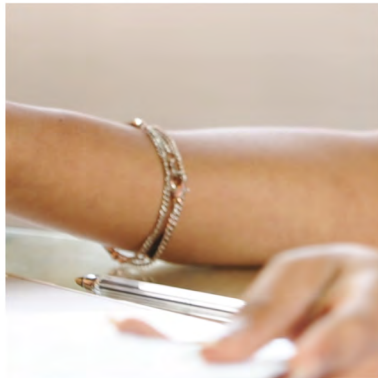
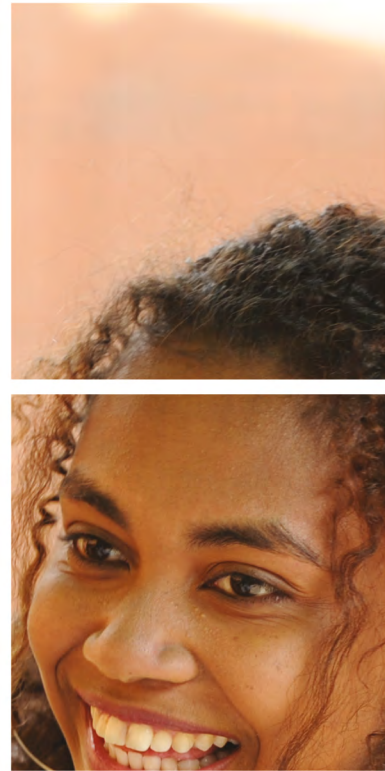




# CORPORATE REVIEW 2018

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What amazing things  
shall we achieve  
together today ?



# Summary

## OVERVIEW

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# Overview

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# Key figures

RESPONSIBLE LEADERSHIP IN ALL OUR BUSINESS LINES

Cumulative investment



**USD 540**  
million (2006 - 2018)

Number of customers



Over **4 million**  
customers in 2018

Telma mobile customers having access to Mvola Mobile Banking services

**M 100 %**

Mobile Network coverage



**85 %**  
of the population

4G network coverage



**100 %**  
of major cities

Telma Shops spread



**68** large cities

MVola Points of sale



**+ 15 000**

High Speed Internet Infrastructures



**2** International  
connections  
+ 1 in 2020



**+ 10 000** Kms  
of Fiber Optics

Number of cities covered by our 4G network



Over **80** cities

**1st** choice in the Indian  
Ocean region

# A word from the Chairman



Boldness. More boldness.  
Forever boldness.

*Hassanein Hiridjee*

Chairman of Telma's Board of Directors

## Dear customers, dear partners, dear collaborators,

Madagascar presents a lot of challenges for a telecom operator: rural isolation, geographical spread, among others ...

At Telma, we are proud to strive to fight these obstacles on a daily basis and make our services ever more innovative and more inclusive. Since the birth of the only Malagasy operator on the island, this has been our priority. **Our mission is to ensure that all Malagasy citizens become full citizens of the new digital world.**

In 2018, we accomplished a lot by contributing to Madagascar's influence. Telma has revolutionized the connectivity of the Big Island and become an African reference. Thanks to an ambitious investment strategy and continuous efforts to improve the quality of our services, we are attracting a new economy to Madagascar. We are helping to create a new ecosystem that generates sustainable jobs with high added value.

From the beginning, Telma has made the choice to continuously develop its skills and know-how here. Both our teams in Madagascar and our support teams in the Indian Ocean and Africa are doing their utmost to conceive, develop and implement new services that are more reliable, affordable, secure, and accessible

... **Dynamism and innovativeness are at the heart of our win-win model.**

**We have also integrated the Made in Madagascar Innovation in MVola - Telma mobile money service.** Our customers benefit not only from a service that replaces traditional banking offers, but also from a fully dematerialized and secure access. We are proud to participate in the large-scale financial inclusion of the Malagasy people.

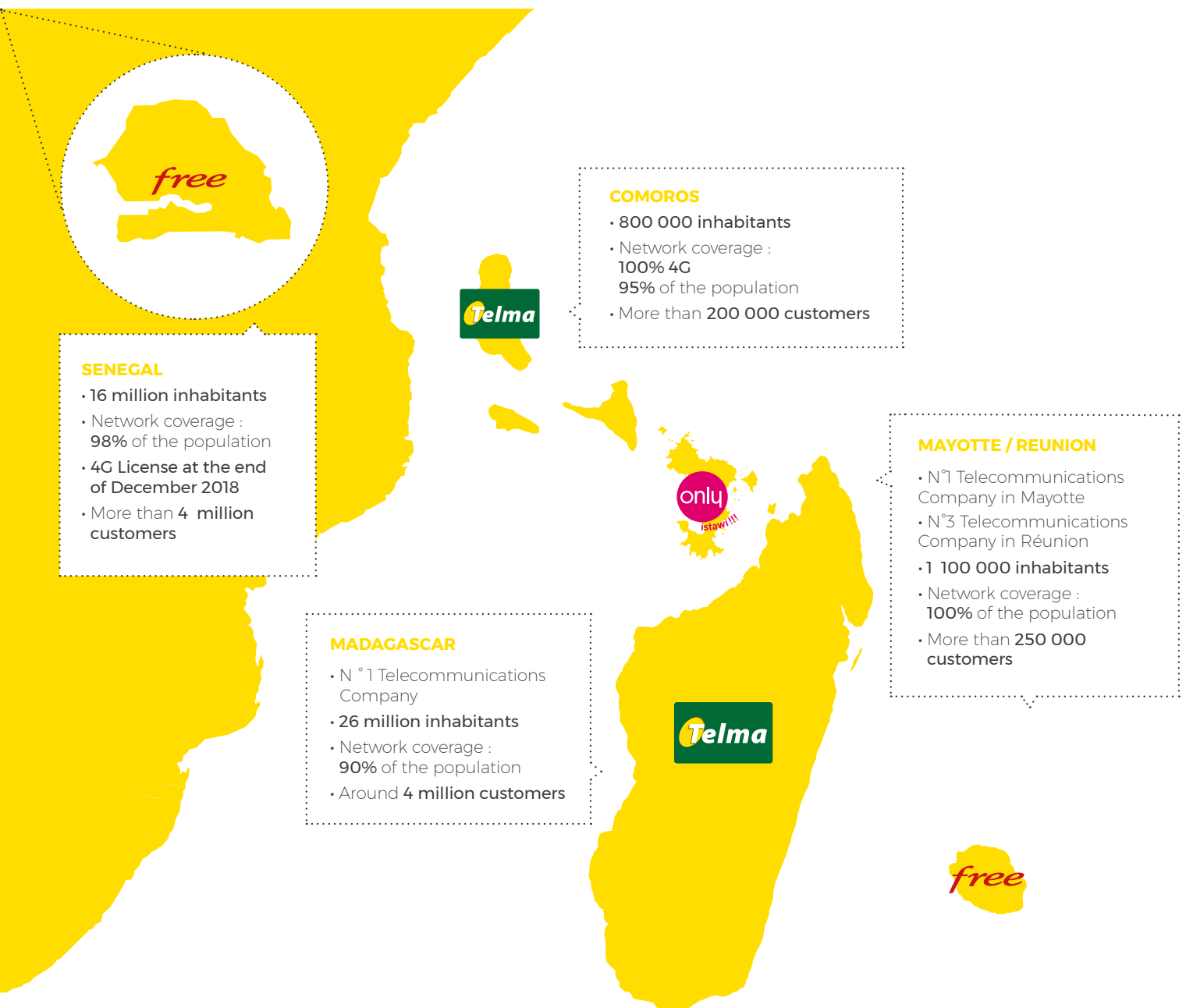
The telecoms industry is experiencing a great revolution around the world. **Telma is part of it.** We are fully committed to providing our customers with modern, high-performance and accessible offers and services.

I would like to thank here all Telma employees. Without them, we would not have been able to get to where we are today. I would also like to thank our partners and our customers for their loyalty and trust.

**Let's connect !**

# Telma is a company that belongs to the AXIAN group

Axian, through its Telecom division, Axian is now a pan-African player in the industry and operates under several brands: Telma in the Comoros, Free in Réunion, Free in Senegal and Only Istawi in Mayotte. Because being connected is now a fundamental right, Axian supports its telecom division by offering the best of digital innovations in order to enable the greatest number to be connected to their loved ones and to the world. We also contribute to the digitalization of the countries where we operate.



Created in Madagascar 150 years ago, Axian is a diversified group present in 5 business sectors with high growth potential: real estate, telecoms, financial services, energy and innovation. With over 3700 employees in the Indian Ocean and Africa, we are partners in the economic transformation of emerging countries. We systematically ensure the lasting and positive impact of our activities on the daily lives of as many people as possible.

# A word from our MD

Dear customers, dear partners, dear collaborators,

## LEADER IN HIGH SPEED INTERNET IN MADAGASCAR AND AFRICA

We started the year 2017 by positioning ourselves as the # 1 submarine cable investor in Madagascar. In 2018, our investments to guarantee a high-speed Internet connection paid off!



In 2018, following a study of the Cable operator, Madagascar became the No. 1 country in Africa in high-speed internet connection. We have even reached the 22nd position in the world, placing us before France! This result was obtained thanks to the EASSy cable, of which Telma is the only Malagasy representative, as well as to the deployment of Optical Fiber in the territory to cover all major cities in the country. And to honor our promises to make each Malagasy a citizen of the world and Madagascar the new Indian Ocean Hub, we launched this year the construction of the METISS cable, which will be functional in 2020!

We are ending 2018 by positioning ourselves as the country's # 1 committed company, one that "keeps its promises" to its customers and "strives to exceed their expectations", but also one that "rewards the performance of its employees at all levels" and "rewards their loyalty".

2018 has been a rich and exciting year for the Telma Group. We are getting closer to nearly 4 million subscribers, and we are continuously investing to give all Malagasy access to a unique experience of the 4G network and Mobile Money, everywhere in Madagascar.

## TELMA EXPORTS ITS KNOW-HOW TO AFRICA!

After the implementation of the Telma brand in the Comoros in 2016, Telma has continuously exported its know-how beyond the national borders. In 2018, along with the Teyliom and NJJ groups, Axian acquired the TIGO Telephone Company. To support the development of this new market, we are bringing along our experience as N° 1 in telecom: we have brought our expertise and our technology to Senegal to improve access to smartphones at the best rates, as well as access to very high speed internet and mobile money services that are more efficient and secure!

A long-time partner of the Kitra Malagasy (Malagasy Soccer), Telma is also proud to accompany the Barea of Madagascar in their first historic qualification for the African Cup of Nations in 2019! Together with the "Omby Masiaka", we will continue our efforts to make Madagascar No. 1 in Africa and around the world!

The year 2019 promises to be a year of evolution for the Telma Group. We will continue to create new opportunities and honor our customers and partners' trust!

*Patrick Pissal Hamida*

Managing Director - Telma Group



Telma is a company that keeps its promises to its customers and strives to exceed their expectations.

# Telma, Number 1 Telecom Company in Madagascar



Number 1 in prepaid and postpaid telephony services for the general public



Number 1 in Corporate sector



Unmatched Internet Connection



Number 1 in Mobile banking service in Madagascar : The inescapable MVola



Unique infrastructures and Wholesale

## Our values

A long lasting sustainable house needs a solid foundation. Our foundation is our values, shared and lived every day by all our teams, are the pillars on which we rely to achieve our mission.

### N°1

Market Leader in Telecoms and Innovation in Madagascar, we put our creativity at your service to be your **number 1** choice.

### Simple

We design services that are **simple** to use to make your life easy.

### Passionate

We put our **passion** at the service of your challenges, we are committed to fully supporting you towards your success.

### Effective

We are entrepreneurs just like you, and we seek **performance** in all our actions.

## Connected Lives



My Family



In the city



At work



Hobbies



Discovery



My trips

## Connected Life

### SOCIAL / INTERNET

(Browsing, mail, social networks, applications, music, games, videos, TV, Cloud, ...)

### VOICE CALL TEXT MESSAGING

**BANKING**  
(Transfers - Savings - Microcredit - Payments - Shopping, ...)





# A word from the CEO of MVola



More than just a simple money transfer service, MVola is a committed business that contributes to development.



## Dear customers, dear partners, dear collaborators,

Only eight years ago, we still had to imagine 1001 ingenious ways to send money to our loved ones. Sometimes, the money we promised to send them did not arrive in time. Other times, its transfer was subject to many questions.

And then, MVola was born !

Simple, quick and secure money transfer has become a reality with the first money transfer solution in Madagascar!

1<sup>st</sup> FINTECH to have the status of FI or Financial Intermediary in 2010 with the support of the Société Générale Madagascar, MVola improves the daily life of Malagasy people by providing innovative and revolutionary services! From their phone, no matter how simple it is, everyone has access to MVola services:

- Customers can deposit or withdraw their money easily from more than 15,000 merchant points or from the 90 ATMs of the SGM all over Madagascar.
- Transferring money to your relatives, whether they have MVola or not, wherever they are in Madagascar, 24/7, has become very easy. The same goes for customers who receive money from abroad with MVola's exclusive partnership with Western Union.
- Your money is received directly into your MVola account. Customers also benefit from the interoperability to send or receive money from other mobile operators in Madagascar.
- Thanks to MVola, everything can be paid via Mobile Money : Telma offers with 20% bonus for each purchase, various bills (JIRAMA, Canal+, Parabole, Startimes and more) as well as online shopping.
- Customers can easily access banking services from their phones with the ability to transfer money between MVola accounts and SGM, BNI and BOA. Clients can repay loans and access savings

from Microfinance Institutions (CECAM, ACEP Madagascar, OTIV).

- The Malagasy people also benefit from mobile nano-credit thanks to MVola Avance (up to 500,000 Ar) and mobile savings from 100 Ar.
- For companies, the salary of employees or their social contributions can be paid via MVola. MVola can also be used as a Payment Terminal (PT).

Much more than just a simple money transfer service, MVola is a committed company that contributes to development! MVola has contributed to the digitization of the administration with the payment of Synthetic Taxes (HetraPhone). We have also made contributions to various organizations to improve the conditions of the Malagasy people (UNICEF-BNGRC, WFP and FAO, FID).

At the end of 2018, we also had the honor to obtain our accreditation as the 1<sup>st</sup> Electronic Money Institution in Madagascar. This accreditation will allow MVola to give each Malagasy new ways that are faster, simpler, more immediate and more secure to trade via their phones.

All this innovation has consolidated the status of MVola as the N°1 Mobile Money Solution in Madagascar in 2018. In 2019, we will do more to simplify the financial exchanges among all Malagasy!

*Matthieu MACÉ*

CEO of Telma Money

# 1<sup>st</sup> IBO moving up to 1<sup>st</sup> EMI

■ **Launched in 2010**, and in partnership with the Société Générale Madagasikara (SGM), **MVola** was the first company in Madagascar to exploit electronic money. MVola was the first company that gained the status of **Intermediary in Banking Operations or IBO from the Banky Foiben'i Madagasikara (BFM – Central Bank of Madagascar)**.

Putting technology at the service of finance (MVola is the first FinTech of Madagascar), MVola services have expanded over time **to simplify and adapt to the daily lives of all Malagasy**.



■ This EMI status has brought many benefits to MVola partners and customers !

**FOR ITS CLIENTS**, MVola is more autonomous in the development of its services and its distribution network. The Malagasy people will always have access to **new payment options that are simpler**, more immediate and more secure, as part of the regulation.

**FOR THE STATE**, MVola continues to be the **No. 1 digital partner of the Malagasy State** for innovative and effective e-governance to ensure the inclusive development of all Malagasy !

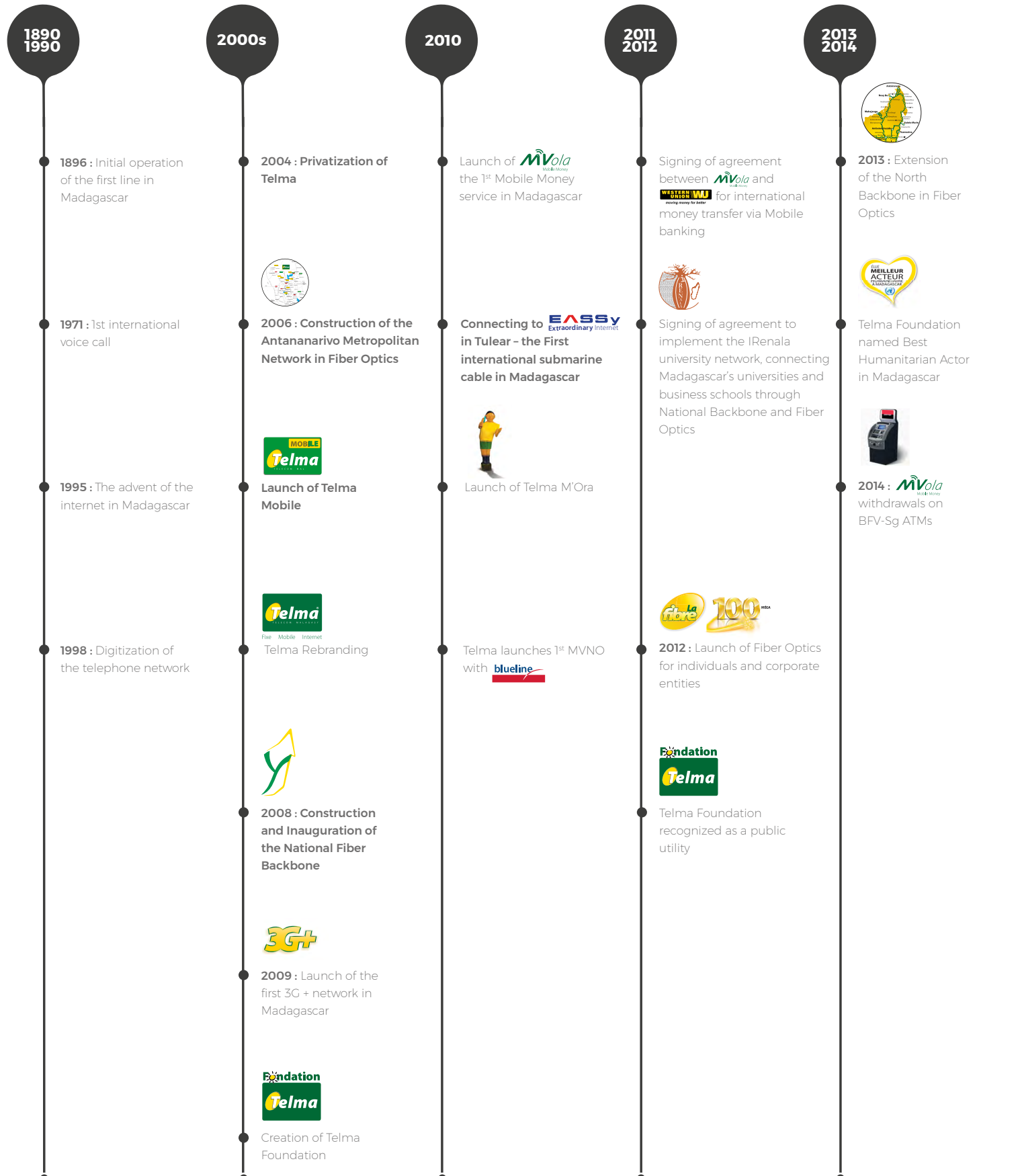
**FOR BANKS AND MICROFINANCE INSTITUTIONS PARTNERS**, MVola remains the **first fully independent solution** to facilitate access to banking systems via one's mobile.

**FOR PARTNER MERCHANTS**, accreditations as Merchant Points will be processed directly by Telma Money.























Getting this status as the 1st Electronic Money Institution confirms the position of MVola as **the leader in Mobile Money** in Madagascar. New and more innovative services have a positive impact on Malagasy people's life!

# Our Story


A pioneer of Mobile Money in Madagascar, MVola is actively participating in the financial inclusion of every Malagasy. Year after year, we strive to offer more innovative and accessible financial services to simplify the lives of all Malagasy people !






2015	2016	2017	2018	2019
 <p>Launch of the 4G network in Madagascar in over 50 cities</p>	 <p>Acquisition of Telma Comoros</p>	<p><b>E-Gouvernance service :</b> Tax payment via </p>	 <p>Acquisition of  via </p>	 <p><b>New extensions of the National Fiber Backbone :</b></p> <ul style="list-style-type: none"> <li>• Ambilobe Bealanana Axis</li> <li>• North Mananara</li> <li>• Mandritsara Axis</li> </ul>
 <p><b>Extension of the Optic Fiber Backbone in the South</b></p>	 <p><b>Implementation of MAN Optical Fiber in Nosy Be</b></p>	<p>Launch of  with </p>	<p>Launch of  with </p>	 <p>• Submarine cable connecting Nosy Be and Ankify</p>
 <p>Acquisition of ONLY - Reunion island and Mayotte via Axian</p>	 <p>Telma Foundation represents Madagascar's private sector at the World Humanitarian Summit in Istanbul</p>	 <p>Sekoly Telma Project : building 100 schools all over the country</p>	<p><b>23 march :</b> Celebration of Telma's 1 000<sup>th</sup> mobile site in Madagascar with Ericsson</p>	
 <p>Interoperability of Mobile Money services in Madagascar</p>		<p><b>Signing of the International Cable METISS convention in Fort Dauphin</b></p>	 <p><b>December 2018 :</b> MVola is the 1<sup>st</sup> EMI in Madagascar following the decision of the CSBF</p>	 <p>Telecom Contract signing with Ericsson: a contract worth 100 million USD</p>
		<p>Launch of  and </p>		


# Accomplishments in 2018



Opening of Vohemar Telma Shop




Award of medals for Telma employees




Launch of Ye'Low SMS



**TOURISM**  
Whale Festival in Sainte Marie



Launch of Telma Net One Month 2GB : Data doubled for any purchase via MVola



Madagascar ranked 1<sup>st</sup> in Africa with a very high speed internet connection  
Sources : M-Lab / BFM TV studies, July 2018

FEBRUARY 2018

MARCH 2018

MAY 2018

JUNE 2018

JULY 2018



Launch of MVola BANK with BANK OF AFRICA



FIFA World Cup Match Prediction Game on Telma & Me Lite App



**BASKETBALL**  
All Star Tournament : Victory of the Malagasy team against the Russian team

**AUGUST  
2018**

**SEPTEMBER  
2018**


**OCTOBER  
2018**

**NOVEMBER  
2018**

**DECEMBER  
2018**




Opening of the Ankasya Telma Shop in Mahajanga



Opening of the Tanambao Telma Shop in Antsiranana




Inauguration of the first anti-cyclonic schools in the SAVA



**MUSIC**  
*SOMAROMO!*  
Music Festival with WAWA in Nosy be



**CULTURE**  
Launch of the game Kapsilina with Fresh  
**STAR**




Opening of Telma Shops in Antanimena and Ambohipo




Opening of the Antanimasaja Telma Shop in Mahajanga



**FOOTBALL**  
The Barea, first qualification for Afcon 2019!



MVola is the 1<sup>st</sup> Electronic Money Institution in Madagascar



Opening of a Telma Shop in Nosy Be Mall, the 2<sup>nd</sup> one on the island







# Board Directeurs

□ **Hassanein**  
HIRIDJEE  
*Chairman of the  
Board of Directors*

□ **José**  
Yvon RASERIJAOA  
*Secretary General*

16 years of experience in  
the telecom industry  
36 years of experience in  
the Financial sector

□ **Patrick**  
PISAL-HAMIDA  
*Managing Director*

27 years of experience in  
the telecom industry  
+11 years in Madagascar

□ **Jean-Luc**  
RAMAMONJIARISOA  
*Human Resources  
Director*

14 years of experience in  
the telecom industry

□ **Mialisoa**  
ANDRIANASOLO  
*Customer  
Experience Director*

19 years of experience in  
the Telecom industry

□ **Paulin**  
ALAZARD  
*Chief Financial  
Officer*

13 years of experience in  
the telecom industry  
+11 years in Madagascar

□ **Joël**  
RANDRIANASOLO  
*Deputy Technical  
Executive Director*

15 years of experience in  
the telecom industry

□ **Matthieu**  
MACE  
*Deputy Sales  
Executive Director*

CEO of MVola  
21 years of experience in  
the Telecom industry  
9 years of experience in  
Mobile Financial Services  
+11 years in Madagascar

□ **Jérôme**  
VALENTIN  
*Deputy Information Systems  
Executive Director*

13 years of experience in  
the telecom industry  
+11 years in Madagascar



# Our investments

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# Madagascar, Number 1 Hub in

■ In 2018, Madagascar was ranked 22<sup>nd</sup> in the global ranking of countries with a Very High Speed Internet speed. This ranking places the country ahead of France, Germany, Russia, or Mauritius.

Ranking position	Country	Mean Download Speed	Number Of Distinct IPs	Total Number Of Tests	Time To Download A Typical HD Movie (5GB) HH:MM:SS
1	Singapore	60,39	128 458	524 018	00:11:18
2	Sweden	46,00	79 844	367 241	00:14:50
3	Denmark	43,99	19 650	150 529	00:15:31
4	Norway	40,12	12 282	86 920	00:17:01
5	Romania	38,60	58 274	175 948	00:17:41
6	Belgium	36,71	56 527	174 249	00:18:36
7	Netherlands	35,95	295 412	1 247 694	00:18:59
8	Luxembourg	35,14	3 667	19 071	00:19:26
9	Hungary	34,01	129 898	352 745	00:20:04
10	Jersey	30,90	1 107	9 165	00:22:06
11	Switzerland	29,92	17 599	156 463	00:22:49
12	Japan	28,94	1 053 631	2 563 873	00:23:35
13	Latvia	28,63	8 752	41 186	00:23:51
14	Taiwan	28,09	33 243	112 628	00:24:18
15	Estonia	27,91	7 082	26 552	00:24:28
16	Spain	27,19	1 250 372	3 993 706	00:25:06
17	Republic of Lithuania	27,17	10 556	47 015	00:25:08
18	Andorra	27,14	395	1 081	00:25:09
19	Hong Kong	26,45	12 270	59 701	00:25:48
20	United States	25,86	15 321 234	89 548 425	00:26:24
21	Slovakia	25,30	21 963	126 084	00:26:59
<b>22</b>	<b>Madagascar</b>	<b>24,87</b>	<b>2 519</b>	<b>4 179</b>	<b>00:27:27</b>
23	France	24,23	321 518	1 050 872	00:28:10
24	Finland	24,00	13 939	69 850	00:28:26
25	Germany	24,00	808 618	1 885 617	00:28:27
26	New Zealand	23,77	283 950	996 322	00:28:43
27	Czechia	23,71	43 354	304 158	00:28:47
28	Slovenia	21,41	13 626	40 531	00:31:53
29	Portugal	21,28	38 566	150 528	00:32:05
30	Republic of Korea	20,63	73 500	198 867	00:33:06

Sources : M-Lab tests / BFM TV July 2018

■ Madagascar is the first country in Africa to have a high-speed Internet connection. In 2018, the main global content providers were hosted in Madagascar, at Telma.







# Africa and in the Indian Ocean

This classification comes as the result of investments made by Telma in the country since 2006.

Telma invests in international connectivity infrastructures with international submarine cables (**EASSy, Lion, METISS**), in national connectivity via **the National Backbone in Fiber Optics** and in local connectivity **via the last mile connections for the customers (MAN Antananarivo, Nosy Be)**. Telma also invests in the deployment of sites all over Madagascar as well as in its team members to guarantee the best telecommunications services for all Malagasy.

Our strategy is simple and is based on **3 main pillars** :

## Investments

We create value by investing, over the long term, in telecom infrastructure for Madagascar.



## Offers

We innovate and diversify our offers, products and services (voice, SMS, Internet and Mobile Money) and make them more and more accessible for the Malagasy people.



## People

We invest in our teams by developing their skills and careers.



## Key figures related to our infrastructure investments

Duration of the initial license : 20 years (2004 > 2024)	5 years 2004 - 2008	5 years 2009 - 2019	5 years 2014 - 2018	5 years : Program 2019 - 2024	Cumulative total
• CAPEX Invested (billion MGA per 5-year period)	258	264	540	<b>764</b>	<b>1 826 (100 %)</b>
• CAPEX IN Fiber Optics	57	50	175	<b>278</b>	560
• Number of physical sites built per 5-year period	224	258	649	<b>869</b>	<b>2 000 (100 %)</b>
• Number of sites subsidized by the FDTIC	18	76	156	<b>100</b>	<b>350 (17,5 %)</b>



## Our investments in international connectivity

### EASSy, Lion and METISS

Inaugurated in Toliara in 2010, the EASSy submarine cable connects Mtunzini in South Africa to Port Sudan. More than 10,000 kilometers long, it offers landings points in 9 countries, interconnecting them to the worldwide network of marine cables.

In 2018, Telma was also the **first telecom company** to buy capacity on the Lion cable, giving its customers a total redundancy of their capacities.

With the forthcoming deployment of the METISS cable, Telma will endow Madagascar with its **third international connectivity**. Taolagnaro, city landing of the new cable, will be the second southern city to be served by an international cable and is already interconnected to the National Backbone via 2 different paths. Telma is the only telecom company in Madagascar that is member of the consortium connecting to the international EASSy cable network. It is also the sole investor for the construction and management of the new METISS cable.



### THE FORTHCOMING CABLE

2020 : METISS - connecting Madagascar to Réunion and Mauritius, as well as South Africa

## Key figures about METISS



**3 500**  
km long



An investment worth  
**48** millions USD



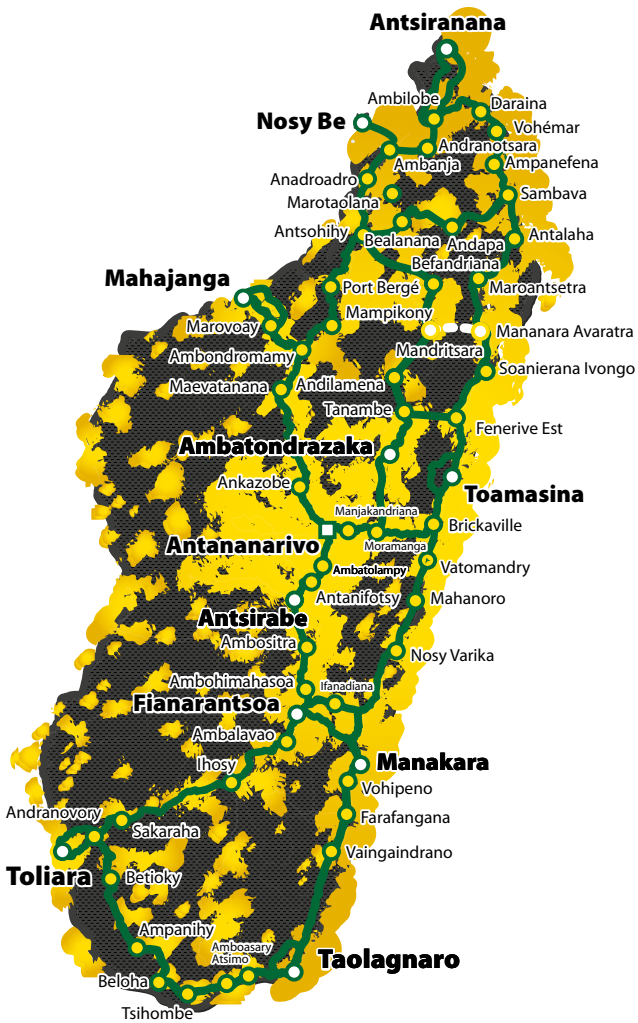
Opérationnel  
in May **2020**



Connecting **Reunion, Madagascar, Mauritius and South Africa**



## Our investments in national connectivity



### The National Fiber Backbone

Thanks to Telma's National Backbone implemented in 2008, access to Very High Speed Internet for all in Madagascar transformed the economic activities in the country and enabled the digital opening up of several regions. Over 10,000 kilometers long, connecting over 1 000 communes, all major economic centers and universities of the country are connected. The Backbone is at its maximum level of security by the presence of redundant loops at the national level as well as at the international station EASSY in Toliary, and the Lion in Toamasina. Today, we are ready to accommodate METISS in Taolagnaro (Fort-Dauphin).



### FORTHCOMING CONNECTIONS

- 2019 : Connecting Nosy Be to the Main Land through Ankify
- Connecting Bealanana - Ambilobe
- Connecting Mandritsara - Mananara



## Our investments in local connectivity

### Local loops in fiber optics

In order to democratize access to ultra-fast broadband, we are investing in last mile fiber optic access infrastructures. The National Fiber Optic Plan aims at switching all existing XDSL subscribers to Fiber Optics.

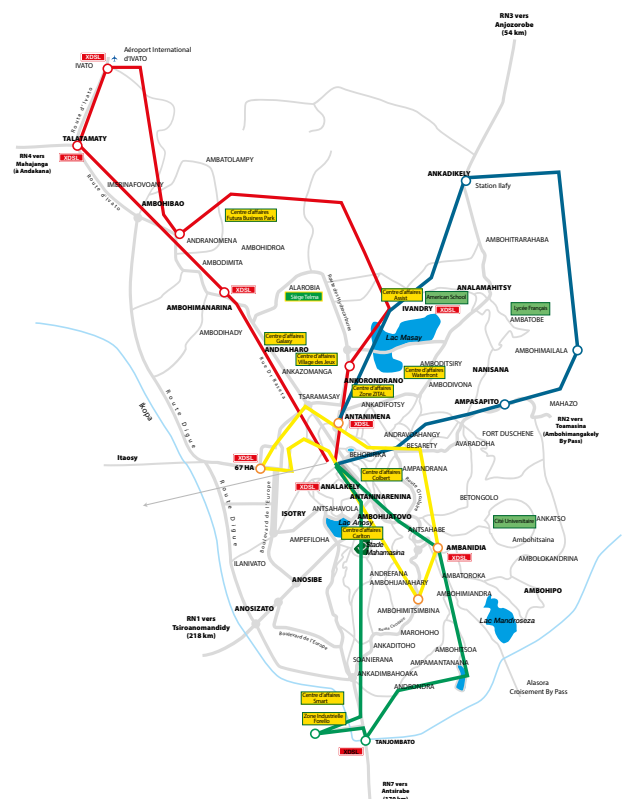
Local fiber optic loops are already available in 12 localities in the regions: Toamasina, Antsirabe, Mahajanga, Antsiranana, Toliara, Taolagnaro, Moramanga, Fianarantsoa, Ambatondrazaka, Morondava, Manakara, Fenerive-Est.



### 2019 - 2020 FULL SWAP TARGET

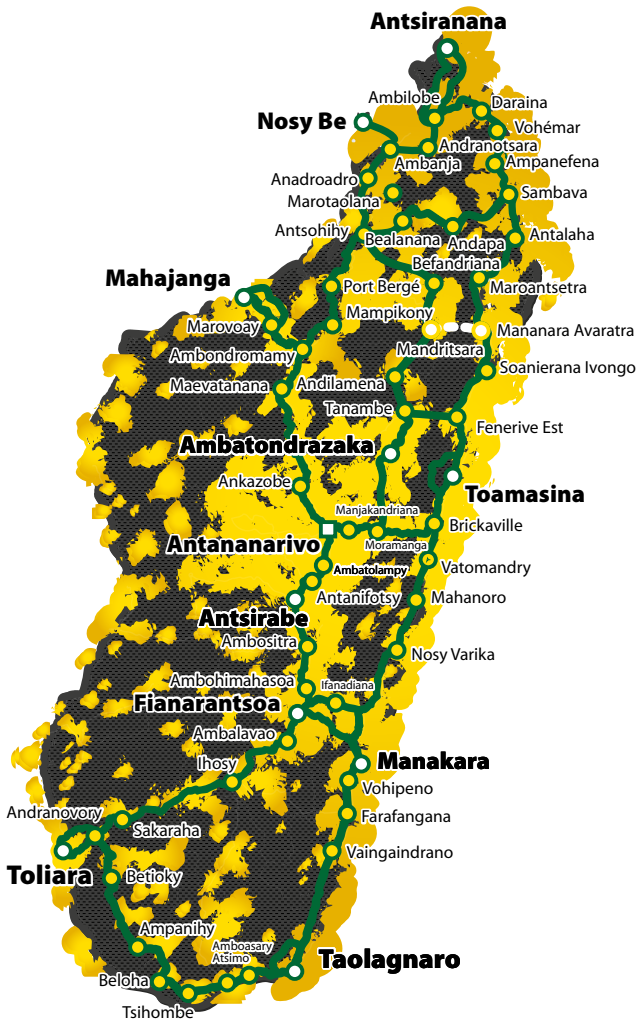
As part of the implementation of the national fiber optic plan, the switchover from DSL to fiber optics began in 2017 in Antananarivo for our customers.

Since 2017, more than 4,100 individual and corporate customers have migrated to Fiber Optics. In 2019, all customers in the capital will have switched to Fiber Optics. Customers from the cities of Toamasina, Toliara, Sambava and all major cities are also migrating. The project will span all areas covered by the XDSL connection.





## Our investments in the mobile network



From 2006 to 2018, Telma deployed more than 1,200 physical sites throughout Madagascar to provide very high speed mobile coverage (3G / 4G) to all Malagasy people. More than US \$ 160 million has been invested to improve access to the mobile network in very high speed and to open up more villages.

By 2024, Telma plans to deploy 2,000 physical sites.



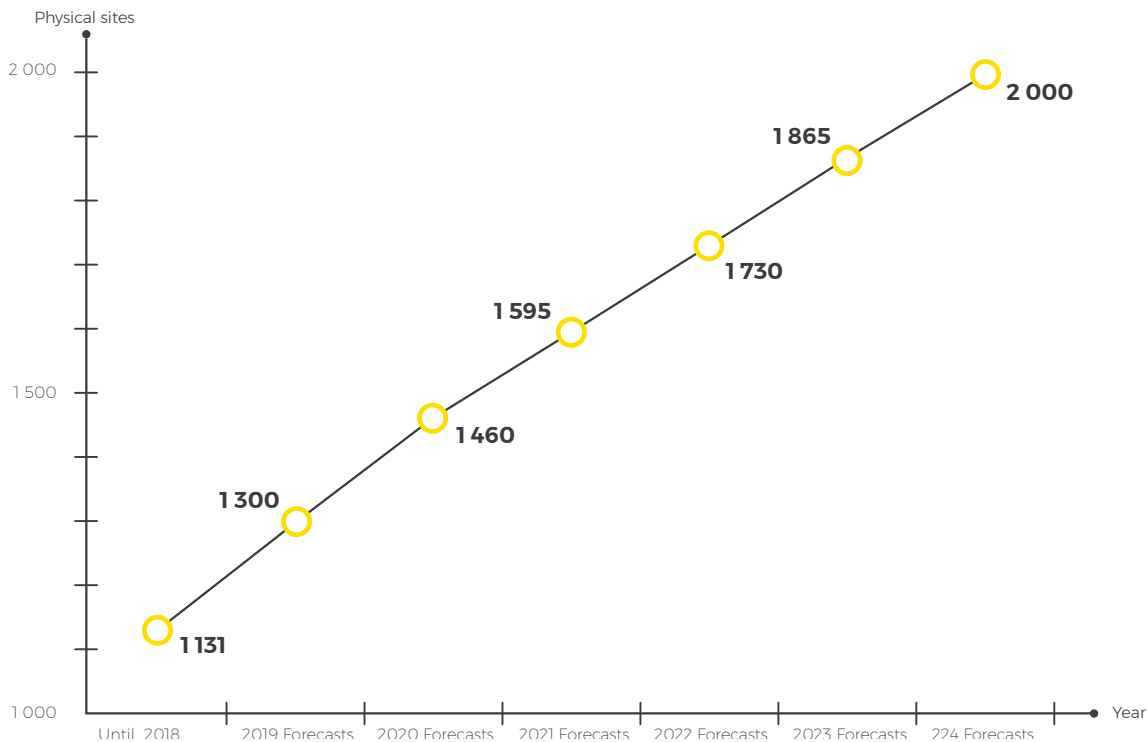
**100%** of the major cities have access to **4G** coverage, **8 million** Malagasy people in 2018



**100%** of the towns on the National Roads have access to network coverage, **9 million** Malagasy people in 2018



**100%** of the remote villages have access to network : covering up to **10 million** Malagasy people in 2018 (8 000 000 people directly covered, 2 000 000 located no more than 10 km from a covered area)



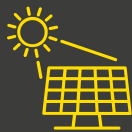
# Telma Green



## Autonomous sites thanks to solar energy

Most places in Madagascar benefit from more than 2,800 hours of sunshine every year. In partnership with Towerco of Madagascar and Electricité de Madagascar, all of our sites are equipped **with renewable energy system**.

**More than 380 telecom sites** are thus autonomous. Renewable energies can open up the most remote areas.



**+ 660**

KW of overall production



**+ 440**

isolated villages have access to mobile network thanks to solar energy



**+ 380**

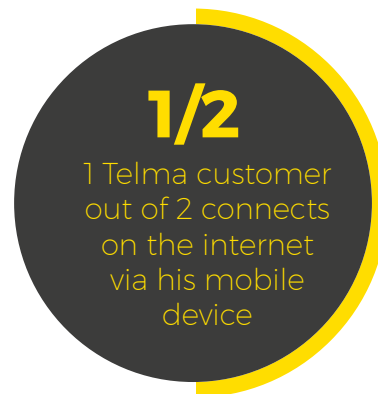
autonomous telecom sites (solar, wind, ...)



## Investments in our offers and services

### Evolution of the mobile market

Leader in the network, the number of customers on the Telma network continues to grow. In 2018, Telma is the leader of the mobile market in Madagascar.

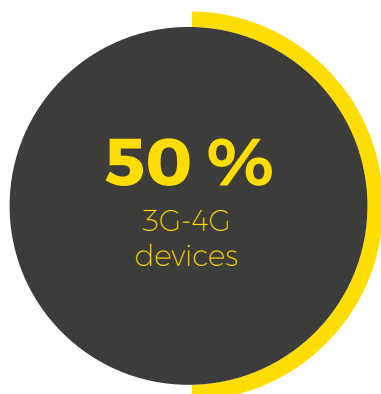


### Investing in devices

In 2018, half of the devices sold by Telma provide access to Mobile network. At \$ 45, the Telma FI + 4G smartphone is **our 2018 best seller** !

A wide range of 3G and 4G smartphones is also available.

TELMA FI+4G



### Mobile Money

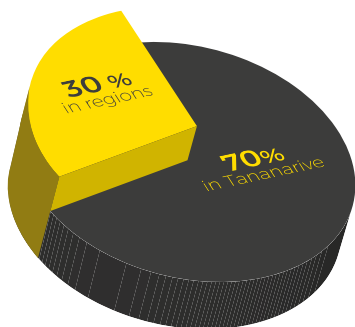
At the end of 2018, MVola gained the status of Electronic Money Institution, further consolidating its **leading position in the Mobile Banking market**.

Find the MVola Corporate Review 2018 on [www.mvola.mg](http://www.mvola.mg)

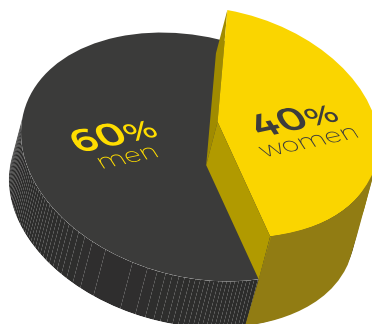


# Largest employer and first trainer in telecom and digital services

Telma continually invests in its employees so that they can evolve and thrive at work. At the end of 2018, Telma has **1 200 employees**, including 300 in the regions to maintain the National Backbone across the country. As of 2018, our investments have generated **more than 20 000 indirect jobs**.



**Regional distribution**  
Spread across the country, regional employees represent 30% of our workforce.



**Gender ratio**  
We promote the feminization of our workforce. In 2018, 40% of our workforce is composed of women.



**+ 10 000 h**  
of training delivered  
in 2018

**+ \$ 100 000**  
invested in training

**+ 20 000**  
indirect jobs generated  
by our investments







Hear firsthand  
from our customers

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# Andilana Beach Resort



The tourism potential of Madagascar is well established, especially when it comes to Nosy-Be, the "scented island".

Our 4-star resort is located in the heart of a tropical garden and bordered by almost a kilometer of white sand. The island of Nosy Be being cut off from the rest of the country, it was quite difficult for us to have a reliable internet connection. When we heard that Telma was investing in infrastructure in this region, our choice was an easy one to make. We are proud to be Nosy Be's first fully fiberized resort since 2016, in addition to the other awards we have accumulated over time. Thanks to the very high speed of Telma, we have been able to add new options in our internationally renowned formulas. Such as, watching videos, streaming, replay, online games ... All our customers can enjoy their multimedia content online.

Indeed, the fast and unlimited Internet access, one that has international standard, is a response to the requirements of the residents for an exceptional stay in a dream destination. Fiber Optics by Telma also allows us to provide online bookings and virtual tours on the Andilana Beach Resort website.

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**Valerio STIGLIANO**

*General Manager of Andilana Beach  
Resort Hotel*



Thanks to the Number 1 Network in Madagascar,  
Andilana Beach Resort was the first fully fiber-  
reinforced hotel complex in Nosy Be

# Vivetic



Vivetic has lived the evolution of communication technology thanks to Telma.



Telma and Vivetic, it is a historic partnership. It's been more than 20 years since the two companies started collaborating.

Vivetic has experienced the evolution of communication technology thanks to Telma. At the very beginning, we used analog lines for faxes, then internet access via modems, and so on until the MPLS access in fiber optics as well as mobile fleets we are using today.

Currently, with Telma, we have the "mobile fleet service" for some of our executives, as well as full "Fiber Optic internet access".

Through its technological evolution, Telma is a key partner for us: on the one hand, there are technical advantages provided by supports on optical fiber, such as MPLS internet access:

- Reliability and stability irrespective of various climatic conditions,
- Flexibility and ease of speed upgrade when needed,
- Availability of backups, especially thanks to the new submarine cables,
- Possible interconnection with neighboring countries (South Africa / Réunion / Mauritius / Comoros) thanks to Telma's presence in these territories.

On the other hand, the products, the quality of service and the business model that Telma offers us are custom made to suit to our needs. For example, Telma responds to us in a very short time when our activity peaks are important and we need a very strong flexibility on temporary speed upgrade.

The quality of partnership with Telma is visible from two perspectives, human and technical. This helps our company to develop in a comfortable technological environment.

- Human perspective :
  - An important reactivity and availability of Telma support teams when ever needed.
  - A commercial team attentive to its customers and who understands the needs related to the activities of Vivetic
- Technical perspective :
  - Reliable Internet access and available infrastructures.
  - They provide us with a robust and evolving infrastructure able to respond to new challenges and support us in our development, as well as incident backup solutions that help make all traffic transparent for our business.

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## Hellos GOMEZ

*Director of Information Systems  
Vivetic Group (DSI)*

# Baobab Banque Madagascar



We have chosen the number one telecom company to ensure our needs for very high speed Internet and also for the implementation of our international leased line.

In 2007, the National Private Network allowed us to exchange important data between regional agencies and Headquarters. Since 2016, all our agencies in the country have been connected to very high speed Internet.

The reason we chose Telma is obvious: first, the broad coverage of its very high speed internet network makes it easier for us to access our cloud information systems at Amazon, even in the most remote areas.

We also appreciate being able to follow in real time the state of the International Leased Line (online supervision) and we enjoy the guarantee of a secure connection. In addition, we get notifications on all our sites in the event of incidents related to the site.

Our information system is based on Cloud (Core banking, mail server, etc ...), so the solution proposed by Telma is adapted to our needs.

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Riana RAJHONSON

*Baobab Bank Madagascar,  
IT Manager*



The reasons why we chose Telma are obvious : its broadband coverage and the guarantee of a secure connection !



# eTech Consulting



We support our clients in their digital transformation projects. For this purpose, I always recommend Telma cloud hosting services to our local customers.



eTech is a digital business with more than 450 engineers. Telma is our Internet access provider and the host of our key business applications (ERP, file sharing, extranet with our foreign customers).

We have been working with Telma for a few years now and a relationship of trust and transparency has been established. We support our clients in their digital transformation projects. For this purpose, I always recommend Telma cloud hosting services to our local customers.

We have chosen the N°1 Telecom company for its proximity, responsiveness, skills and consistency. We especially appreciate the customization for each Telma customer thanks to its dedicated team. We constantly exchange with our KAM (Key Account Manager) always in line with the process of continuous improvement that we need in our growth.

I can say that today, Telma has become a key partner for eTech. Telma's services enable a significant increase in power during peak use of our lines, without overcharging. The wise advice from our KAM helps us choose the right solutions for our needs.

In short, Telma is the key player to support our double-digit growth every year !

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Tahina RAZAFINDRAMALO

*Director eTech Consulting*



## Andry RASOLOFOMALALA

*Assets and Facilities Management Officer*

## Ståle BROKVAM

*Director of Technology*



Our students and administrative officers use a lot of online applications [...] The reliability and availability of Telma's network allow us to work in confidence.

The ASA works with Telma on three main points: the supply of fiber optic internet, landline and mobile telephony. The most important aspect of this collaboration is internet. In 2017, we worked together on a large project when ASA moved to its new campus located at the Park Alarobia.

Telma provided a turnkey solution for High Speed Fiber Optic connection, Wi-Fi coverage and landline setup. This solution includes the design of the installations, the installations of the network and equipment, the connection, the start-up, and the outsourcing service. We have now been using these for two years. We are fully satisfied with our facilities and the service of TELMA, who has become a strategic partner for the school.

Our collaboration with Telma has been going on for a while now. We started with the use of landline service. Over the years and taking into account the technological evolution and the growing needs of the school, this partnership has been extended to the mobile and internet service.

We have chosen TELMA mainly for its ultra-high speed fiber optic internet solution. The ASA benefits from a network quality with an optimal, stable and efficient connection capacity as well as a bandwidth volume that allows the school to meet its needs. The ASA also has a reliable infrastructure enabling it to operate comfortably. Finally, the respect of the contract, the reactivity and the qualified resources of Telma provide us with a quality customer service.

The teaching system and the working tools of the ASA are entirely based on technology and the internet. Our students and administrative officers use many online applications, such as Google Drive for data storage and Google Classroom for essays, presentations, multimedia resources, and more. These applications require a large bandwidth and a stable and flawless internet connection. The reliability and availability of TELMA's network allow us to work with without having to worry about anything.



# Culture

## Telma et Wawa : a beautiful love story between the Number 1 Telecom Company and the Konka!



My story with Telma started exactly five years ago, when I began my music career. My ambition is to promote the salegy on the international level. Thanks to Telma's support, this has been made possible. I was able to meet my fans all over the country and around the world to share Malagasy culture through the Salegy!

The Sômaroho Festival has become an annual event in Nosy-Bel! Telma has always been with me for the success of each edition. With the participation of internationally renowned artists such as Serge Benaud, Lyuanna, Daphne, among others, assisted by a loyal audience from all walks of life, the Somaroho Festival has been a springboard for my career.

The success of Somaroho gives birth to Somaroho Tour, a cultural festival throughout the country that allows me to make long-awaited regional tours of the public in the Comoros and Mayotte, and internationally as in France, Italy, Switzerland or in Belgium ...

I am constantly aiming for progress. The coronation as the best artist of the Indian Ocean in 2016 was an important achievement and gave me even more motivation to be an ambassador of the Malagasy culture beyond the country's borders !

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WAWA







# Our commitments

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# CSR by Telma – Our commitments for

## « Fampanandrosoana lovain-jafy »

These are the key words in Telma Group's CSR policy to meet all the company's social, environmental and societal challenges. Relationships and working conditions, innovative and responsible services and sustainable development are at the heart of the actions undertaken in 2018.

### Well-being and the security of human resources, a key commitment!

Health appointments, special days of blood donations, Independence Day and Christmas for Zanak'i Telma (Telma's kids) ... are all projects that demonstrate Telma's commitment to its employees. Awareness and prevention, experience sharing, friendliness and team spirit are at the heart of every meeting and contribute to a pride and a sense of belonging that are shared by all employees.



### Local communities, partners in solidarity.

At Telma, we share the concerns of the surrounding local communities. Through CSR, we stand alongside all stakeholders by contributing to the improvement of their living conditions and by providing solutions for greater equity. We give blankets to the neediest in winter time, as well as school kits to children during the examination period. This is how Telma Group shows solidarity.

### Bringing honor to the Telma family across the Indian Ocean.

We are a corporate citizen, and for our CSR, health is one of its top priorities. For this purpose, we work to provide access to medical care for all. With this in mind, we donated an ambulance to the Comorian community of Mahajanga, which is composed of more than 20 000 people. We also aim to stand along our big family in all important moments of their life.



### The Social and CSR Committee: a passionate and committed team.

Thirty collaborators roll up their sleeves for every action taken by CSR by Telma. Unpaid, passionate and truly committed, they spread the values conveyed by the Telma Group and help to reinforce the image of a socially responsible business.

# a shared sustainable development

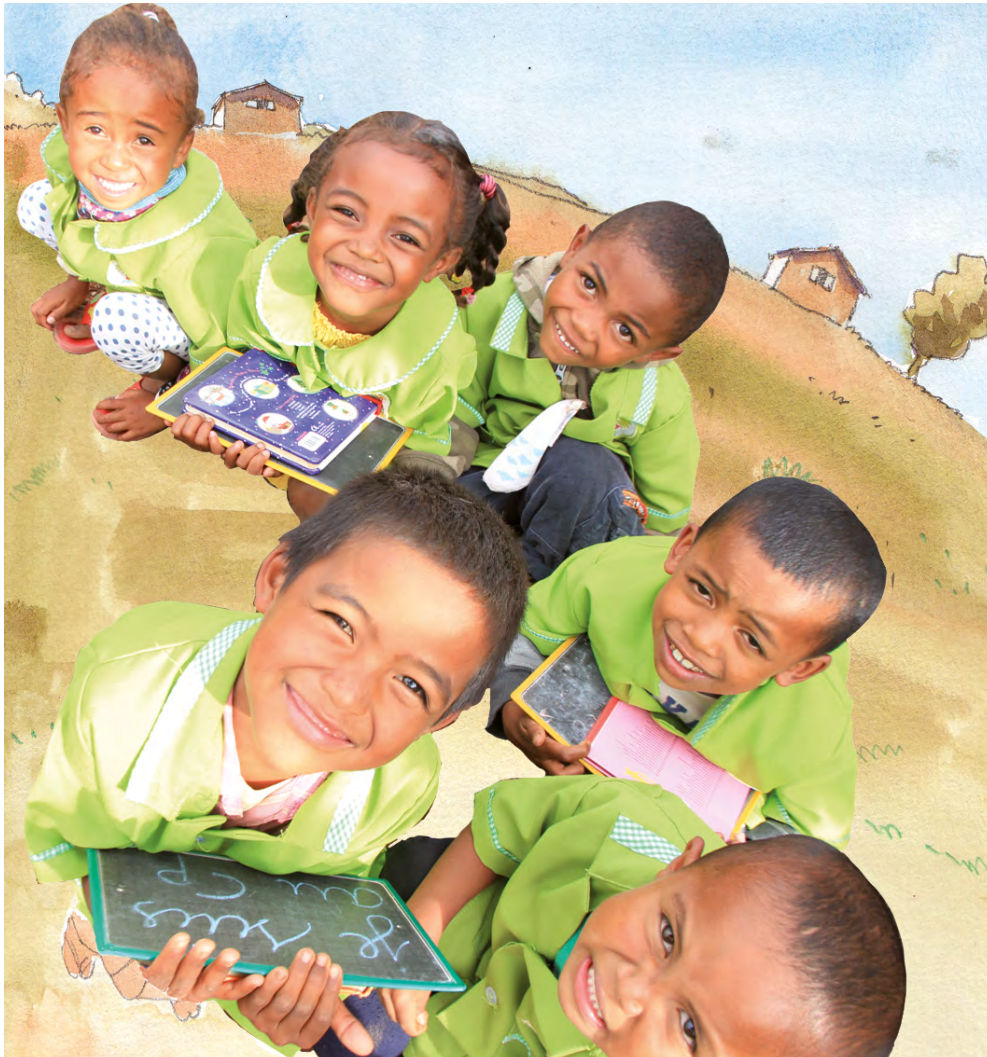




# Initiatives taken by the TELMA Foundation

■ One of the missions of Telma foundation is to leverage the Axian group's civic responsibility, and for this purpose, we work to support actions of solidarity as well as social and sustainable development. We renew our commitments in the field by responding to the Sustainable Development Goals (SDGs), which integrate the concerns of the population and have a real impact on the well-being of the Malagasy people.

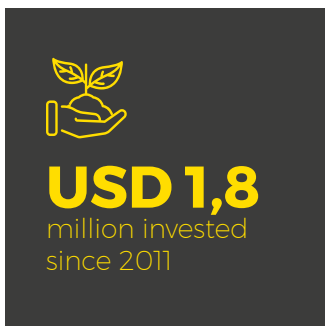
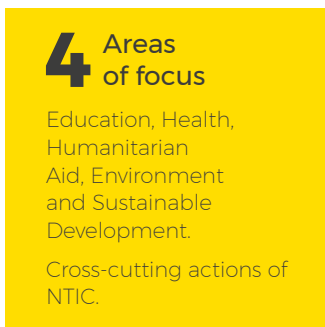
Photo illustrée par DWA



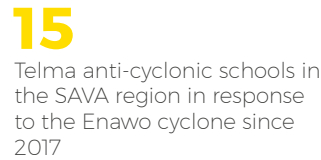
  
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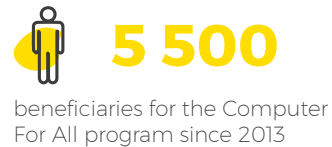
# Key figures for The Foundation



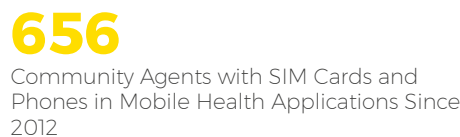
## EDUCATION



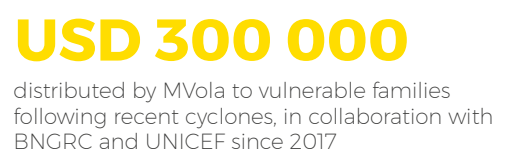
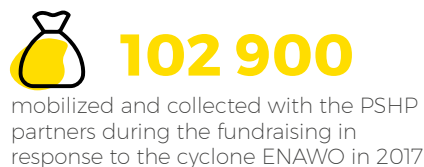
## NTIC



## HEALTH



## HUMANITARIAN AID





Campus Telma

Zone Galaxy Andraharo | Antananarivo 101 | Madagascar

[www.telma.mg](http://www.telma.mg)

