

Net1 concludes investments in Cell C and DNI

Net1 UEPS Technologies has concluded its investments in Cell C and DNI, which is the wholesaler of Cell C starter packs in SA.



[Net1](#) acquired a 15% interest in SA's third mobile operator for R2bn in a deal that will be settled in cash and debt.

The JSE and Nasdaq listed company also acquired a 45% direct interest in DNI for R945m in cash.

Net1's investment in [Cell C](#) forms part of the larger re-capitalisation plan for Cell C, which has resulted in a net debt reduction to less than R6bn, from R19.5bn

Separately, Blue Label Telecoms acquired 45% of Cell for R5.5bn.



Blue Label deal 'on track'

12 Apr 2017



"The conclusion of our re-capitalisation with the introduction of key strategic partners such as Net1 and [Blue Label](#), sets

Cell C up to be a disruptor in the traditional mobile market in SA," Cell C CEO Jose Dos Santos said in a statement.

Source: BDpro

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