

## MTN quiet on claims it is eyeing Zimbabwean firm

MTN yesterday, 6 January 2010, declined to comment on reports that it is eyeing a stake in Zimbabwean cellular firm NetOne. MTN said it would not comment on projects on which its acquisitive team were working.

By Ure Kamhunga 7 Jan 2010



“In line with its vision to be the leading provider of telecommunications services in emerging markets, MTN continues to seek value-accretive expansion opportunities in emerging markets. No comment can be made on specific corporate activity,” said spokeswoman Nozipho January-Bardill.

Frost & Sullivan analyst Spiwe Chireka said NetOne would benefit from any new investment as its network had hardly been modernised. This had allowed larger rival Econet to increase its subscriber base to more than three million, compared to NetOne's 500,000 customers.

MTN's interest in Zimbabwe follows that of Telkom, which has already held talks with fixed line company TelOne.

Chireka said it would be a wake-up call for existing operators if MTN was to invest in Zimbabwe.

*Source: Business Day*

*Published courtesy of*

