



Press Release – 23 January 2025

## **Meridiam invests in Ilitha Telecommunications in South Africa to deploy fibre access to underserved townships**

Meridiam acquired a majority stake in Ilitha, an innovative telecommunications company whose main objective is to provide affordable, unlimited internet solutions to underserved areas in South Africa. This investment, made through the Meridiam TURF B Fund, will enable Ilitha to accelerate its fibre rollout in South Africa's township communities, with the ambition to connect more than half a million households. Through what promises to be a fruitful collaboration, Meridiam will draw on founders and existing management to ensure the company's growth and achieve its ambition.

Ilitha deploys and operates fibre networks and provides prepaid internet access packages in areas that are today neglected by mainstream providers of internet access. Its innovative solutions allow customers to use unlimited broadband internet both at home and on the go, thanks to internet hotspots rolled-out in the area, at an affordable cost. Ilitha works closely with each local community in which it operates to deploy its network and offer its services.

"With this investment, we aim to play a catalytic role in the nascent but fast-growing internet market in the underserved areas of South Africa. But even more importantly, we expect to contribute to a tangible positive social and economic impact on township communities by providing them with reliable, affordable and fast internet connectivity" said Marie Lam Frendo, Meridiam Partner, Chief Strategy Officer.

Scaling up of Ilitha's network rollout into these communities will not only bring them affordable quality broadband, but arguably more importantly will also: (i) create jobs, (ii) empower youth and women with much needed skills in optic fibre installations and maintenance and broader digital domain; and (iii) create opportunities for entrepreneurship.

"Access to the internet has become a basic human right, yet many people living in townships and rural communities do not have access to affordable quality broadband services" said Vuyani Jarana, Chief Executive Officer and Founder of Ilitha. "Ilitha is not just about bringing internet to these communities, it's about the "Over the Internet Services", improving access to education, information as well as household security through deployment surveillance cameras linked to the internet."

### **About Meridiam**

Meridiam was founded in 2005 by Thierry Déau, with the belief that the alignment of interests between the public and private sector can provide critical solutions to the collective needs of communities. Meridiam is an independent investment Benefit Corporation and an asset manager. The firm specializes in the development, financing, and long-term management of sustainable public infrastructure in three core sectors: sustainable mobility, critical public services and innovative low carbon solutions. With offices in Addis Ababa, Amman, Dakar, Istanbul, Johannesburg, Libreville, Luxembourg, Paris, Vienna and Washington, Meridiam manages over US\$22 billion and more than 125 projects to date. Meridiam is certified ISO 9001: 2015, Advanced Sustainability Rating by VigeoEiris (Moody's), ISO 37001 Anti-Corruption certification by AFNOR and applies a unique methodology in relation to ESG and impact based on United Nations' Sustainable Development Goals (SDGs).



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