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26 March 2019

Network International and Mastercard to form strategic partnership to accelerate digital payments growth in Africa and Middle East underpinned by \$300 million cornerstone investment at IPO

London – 26 March 2019 – Network International Holdings Limited (“**Network International**” or the “**Company**”) and Mastercard Inc. (“**Mastercard**”) today announced that they have reached an agreement for Mastercard to make a \$300 million cornerstone investment in Network International’s planned IPO on the London Stock Exchange. The companies have also agreed to enter into a strategic partnership to support and accelerate the development of electronic payments in Africa and the Middle East.

Mastercard and Network International will support their mutual strategy of growing the payments ecosystem in the world’s most underpenetrated payments market. Mastercard will pay, or invest through, Network International annually for the development and delivery of shared innovation to expand product areas and drive the adoption of digital payments in Africa and the Middle East.

Under the partnership, Network International and Mastercard will establish shared development projects and cross-referral arrangements for products and value-added services to financial institutions and merchants, including cyber and intelligence tools and tokenization solutions to drive incremental financial benefits to both parties. Both parties will retain and offer their respective independent solutions, and Network International fully retains its scheme agnostic strategy.

Mastercard’s cornerstone investment will be based on the same terms as institutional investors participating in the IPO, subject to a 9.99 percent ownership limitation, a 24 month lock-up period and a 36 month standstill not to acquire additional shares without Network International Board approval. The transaction is conditional on an IPO of Network International with an institutional free float of at least 25 percent.

Simon Haslam, CEO of Network International said:

“I am delighted that Network International has agreed to enter into a strategic partnership with Mastercard. Mastercard has been an important partner for Network International in the Middle East and Africa for many years with both companies having a shared vision for growing the card payments ecosystem in the region. Today’s announcement will see both parties working on joint development projects and cross-referral arrangements to drive card penetration, usage and acceptance in the MEA region. In addition, it will also enable us to develop and offer new value-added solutions for our clients, through our scalable and secure pan-regional technology platforms.”

Ron Kalifa, Chairman of Network International said:

“Mastercard’s commitment to become a cornerstone investor in Network International’s planned IPO with a \$300 million investment, demonstrates significant confidence in the strength of the business as we move forward to listing. Network International sits at the heart of the Middle East and Africa’s payments ecosystem, the world’s most underpenetrated payments market, providing investors with the unique opportunity to benefit from the rapid structural shift from cash to digital payments.”

Raghu Malhotra, President of Middle East and Africa at Mastercard said:

“Over the last 30 years, Mastercard has significantly expanded its footprint and capabilities across the Middle East and Africa – rapidly transforming to become one of the leading technology companies in the region today. Our collaboration and partnerships with organizations such as Network International, have resulted in greater inclusion and greater economic development. We are committed to continuing to invest in emerging markets and this cornerstone investment is a great example of this. We believe that Network International’s broad geographic reach will complement our existing activities

and help to deliver a deeper and sustained shift from the use of cash and checks. We will continue to partner with stakeholders across the region that help to enhance the electronic payment industry.”

About Mastercard

Mastercard (NYSE: MA), www.mastercard.com, is a technology company in the global payments industry. Our global payments processing network connects consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. Mastercard products and solutions make everyday commerce activities – such as shopping, traveling, running a business and managing finances – easier, more secure and more efficient for everyone. Follow us on Twitter @MastercardNews, join the discussion on the Beyond the Transaction Blog and subscribe for the latest news on the Engagement Bureau.

About Network International

Network International (www.network.ae) is the leading enabler of digital commerce across the Middle East and Africa (“MEA”) region. The Group provides a full suite of technology-enabled payments solutions to merchants and financial institutions of all types and sizes, including acquiring and processing services and a comprehensive ever-evolving range of value-added services.

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Forward-Looking Statements

This announcement contains forward-looking statements pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts may be forward-looking statements. These forward-looking statements may be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “plans”, “projects”, “anticipates”, “expects”, “intends”, “may”, “will” or “should” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. When used in this press release, the words “believe”, “expect”, “could”, “may”, “would”, “will”, “trend” and similar words are intended to identify forward-looking statements. Examples of forward-looking statements include, but are not limited to, statements that relate to the Mastercard or Network International’s proposed agreement to form a strategic partnership, future prospects, developments and business strategies. Undue reliance should not be placed on these forward-looking statements, as they speak only as of the date they are made and there can be no assurance that Mastercard and Network International will be able to agree the terms of the proposed commercial arrangements. Except for Mastercard’s ongoing obligations under the U.S. federal securities laws, Mastercard and Network International do not intend to update or otherwise revise the forward-looking information to reflect actual results of operations, changes in financial condition, changes in estimates, expectations or assumptions, changes in general economic or industry conditions or other circumstances arising and/or existing since the preparation of this press release or to reflect the occurrence of any unanticipated events.

Many factors and uncertainties relating to Mastercard and Network International’s operations and business environment, all of which are difficult to predict and many of which are outside of their control, influence whether any forward-looking statements can or will be achieved. Any one of those factors could cause Mastercard or Network International’s actual results to differ materially from those expressed or implied in writing in any forward-looking statements made by Network International or Mastercard or on its behalf.

For additional information on these and other factors that could cause Mastercard’s actual results to differ materially from expected results, please see its filings with the Securities and Exchange Commission, including Mastercard’s Annual Report on Form 10-K for the year ended December 31, 2018 and any subsequent reports on Forms 10-Q and 8-K.

Important Legal Information

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