

Strategic Partnership with Accenture
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Vodafone Group Plc
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**VODAFONE ANNOUNCES STRATEGIC PARTNERSHIP WITH ACCENTURE TO
ACCELERATE
THE COMMERCIALISATION OF ITS SHARED OPERATIONS**

- Vodafone is accelerating its transformation to commercialise its market leading shared services operations
- Accenture to invest ?150m in new shared services entity for an undisclosed minority interest
- The partnership taps into Accenture's world class technology, industry and transformation services, and talent development expertise

Vodafone Group Plc ("Vodafone") announced today its intention to create a strategic partnership with Accenture to commercialise Vodafone's shared operations to accelerate growth, enhance customer service and drive significant efficiencies for Vodafone's operating companies and partner markets, as well as create new career opportunities for its people.

The strategic partnership will build on Vodafone's market leading shared services unit, Vodafone Intelligent Solutions (_VOIS), to create a scaled, commercially driven and more efficient organisation with high quality services and enhanced speed to market for its portfolio of offerings. Under this new model for the industry, Vodafone will retain majority interest, management control and sourcing decisions.

The new unit will utilise Accenture's world class technology and transformation services such as its digital solutions and platforms, and deep AI expertise. It will also tap into Accenture's well-known learning capabilities to continuously create new skilling and career paths for its people. Accenture will invest in the order of ?150m for a minority stake in the partnership.

"Today's announcement is a significant development for Vodafone as we change and simplify the way we work to better serve our customers and drive growth," said Margherita Della Valle, Group CEO, Vodafone. "The partnership

with Accenture opens up new opportunities for our company and our people. We're excited about the potential of our new commercial shared services organisation and the potential to serve not only Vodafone's own markets but our Telco partners across the industry."

"We are proud to have partnered with Vodafone for over 20 years across many strategic programs. We are excited to take our partnership to a new level with this ground-breaking joint venture that will help power Vodafone's reinvention and create significant value for their operating companies, partner markets and employees," said Julie Sweet, Chair and CEO, Accenture. "This move speaks to their ambition to work in entirely new ways, reduce structural complexity, open avenues for growth, create better experiences for their customers and provide additional career paths for their people."

By leveraging the brands, investments, scale, strengths, and expertise of both companies, the strategic partnership will build on over a decade of high-performance expansion and will empower Vodafone's transformation by creating a more agile and efficient organisation that will enable its strategy to focus on customers, simplicity, and growth. Vodafone and Accenture have signed a Memorandum of Understanding, and the strategic partnership is subject to completion of the definitive agreements, which are expected to be completed in the Spring of 2024. The partnership will commit to deliver best in class service levels and innovation to Vodafone Group through a long-term agreement, demonstrating the deep partnership commitment between Accenture and Vodafone and the comprehensive services portfolio that the new organisation will be able to offer.

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About Vodafone

Vodafone is the largest pan-European and African telecoms company. Our purpose is to connect for a better future by using technology to improve lives, digitalise critical sectors and enable inclusive and sustainable digital societies.

We provide mobile and fixed services to over 300 million customers in 17 countries, partner with mobile networks in 46 more and are also a world leader in the Internet of Things (IoT), connecting over 167 million devices and platforms. With Vodacom Financial Services and M-Pesa, the largest financial technology platform in Africa, we serve more than 71 million people across

seven countries.

We are committed to reducing our environmental impact to reach net zero emissions by 2040, while helping our customers reduce their own carbon emissions by 350 million tonnes by 2030. We are driving action to reduce device waste and achieve our target to reuse, resell or recycle 100% of our network waste by 2025.

For more information, please visit www.vodafone.com, follow us on Twitter at @VodafoneGroup or connect with us on LinkedIn at www.linkedin.com/company/vodafone.

About Accenture

Accenture is a leading global professional services company that helps the world's leading businesses, governments and other organizations build their digital core, optimize their operations, accelerate revenue growth and enhance citizen services-creating tangible value at speed and scale. We are a talent- and innovation-led company with approximately 733,000 people serving clients in more than 120 countries. Technology is at the core of change today, and we are one of the world's leaders in helping drive that change, with strong ecosystem relationships. We combine our strength in technology and leadership in cloud, data and AI with unmatched industry experience, functional expertise and global delivery capability. We are uniquely able to deliver tangible outcomes because of our broad range of services, solutions and assets across Strategy & Consulting, Technology, Operations, Industry X and Song. These capabilities, together with our culture of shared success and commitment to creating 360° value, enable us to help our clients reinvent and build trusted, lasting relationships. We measure our success by the 360° value we create for our clients, each other, our shareholders, partners and communities. Visit us at www.accenture.com.

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