

MTN sells its 50% stake in Afrihost

Just two years after acquiring a controlling stake in the company, MTN South Africa has announced it will dispose of its 50,02% stake in Afrihost to the internet service provider's management team.

MTN acquired the stake in June 2014 for R408m, with existing shareholders, including management, retaining the remaining 50% of the business. It's not known how much it's disposing of the stake for, though presumably it will be disclosed in a future MTN financial report.

In August 2015, then newly appointed MTN South Africa CEO Mteto Nyati told TechCentral that the mobile operator was not prepared to continue providing data to the ISP at below cost. Nyati said at the time: "Let me be open about this. Afrihost has been a customer of MTN Business for a long time. We have given them wholesale prices that were subsidised by MTN. We cannot afford to do that going forward."

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