



## INTERMEDIA VIEW

# LATIN CONNECTION

To build the digital highways that connect people, improve lives and develop our communities is Millicom's purpose. CEO **MAURICIO RAMOS** spoke to *InterMedia* about connectivity in Latin America during the COVID-19 pandemic and beyond

**M**auricio Ramos joined Millicom in April 2015 as Chief Executive Officer (CEO) and was elected as an Executive Director of the Millicom Board in June 2020.

Since joining Millicom he has transformed the company into a fixed internet and mobile business focused on Latin America. He is also Chair of the Digital Communications Industry Community of the World Economic Forum and, in 2021, joined the Broadband Commission for Sustainable Development as a Commissioner.

### PANDEMIC IMPACT

#### What has been the impact of the COVID-19 pandemic?

The past 18 months have been a difficult period for most of us, both personally and for our business. The most challenging aspect has been keeping our focus on our business goals and delivering on our promises to our communities. I am happy to say that we accomplished this, despite the circumstances, guided by our company purpose and by our strong culture.

We have been fortunate at Millicom to be able to successfully rebound from the initial hit to our business due to the pandemic, to a point where our sales and EBITDA results from Q1 2021 exceeded those from Q1 2020. In B2B, we have secured deals with Amazon Web Services and Walmart, among others, to accelerate technological advancements and provide connectivity and corporate services throughout Latin America.

#### What were the things you got right and what would you have done differently?

In the early days of the pandemic we made hard decisions based on two top objectives: to protect our employee base and to protect our customer relationships for the long run.

It has been difficult to predict how long the pandemic will last. The peaks and troughs throughout this period have made for a

Above: Millicom's Tigo brand is #1 in many of the businesses and markets where it operates. Source: Millicom corporate presentation, 2020

whirlwind of a journey, but I am extremely pleased with how we were able to come together as a company to work through these challenges.

We took extensive measures to preserve our solid cash flow, but we also invested heavily in network infrastructure as the need for bandwidth grew exponentially during the pandemic with so many working and schooling from home.

#### What trends do you expect to emerge from the experience of COVID-19 in the digital communications industry?

Over the past year plus, society has gone through a hyper-accelerated digitalisation, and this has had an effect on many aspects of our lives. We have had many positive collaborative experiences with our governments as we worked together to keep people online during strict lockdowns.

This period has forced us to change our habits in so many ways, and I look forward to the trend of digitalisation continuing as we build our digital highways to provide connectivity in all the communities we serve. A more connected society has greater opportunities to grow and prosper, and the connectivity will be key for making our economies more robust for future challenges.

### OPEN RAN

#### How important is Open RAN to Millicom's expansion?

Our recent agreement for Open RAN deployment in Colombia is a significant example of innovation for our industry and for the region. The initial deployment covers rural areas, but as this technology develops there will be scope for additional deployment in urban centres in later years. The ecosystem is still incipient, however.

That said, Open RAN really offers so much in terms of creating new spaces and players within the ecosystem, broadening our sourcing possibilities and bringing us flexibility in terms of vendor solutions. It also fosters innovation in



terms of the virtualisation of our infrastructure, particularly important in terms of future networks such as 5G.

For now, this is a meaningful first step in a journey that has only recently begun. We'll take a look at the results of this pilot and continue analysing other use cases before considering additional deployments in the region.

#### LATAM CHALLENGES

**What do you see as the major challenges facing the industry over the next few years and what specific issues need to be addressed in the Latin America region?**

One of the main challenges in Latin America is ensuring that governments work in tandem with the industry to plan for the creation of frameworks which focus on the right timing, allocation and costs for the “oil” of the fourth industrial revolution: spectrum. Everyone recognises the need to close the digital divide but unfortunately there is sometimes a real lack of understanding about what we need to get there.

In Latin America, it is also key that we modernise regulatory frameworks to encourage private investment that will facilitate the deployment of high-speed networks. This is the only way to ensure quick and tangible results. And to clarify, when I say modernising, I don't mean simply copying and pasting European or US standards either. We indeed need to look for best practices globally, but we also need to recognise that no one size fits all when it comes to policy. In short, we should be copying the best bits from other jurisdictions but also ensuring policies are tailor-made and adequate for the environments in which they are deployed.

#### SUSTAINABLE DEVELOPMENT

**What goals do you have as Commissioner at the Broadband Commission for Sustainable Development and what are the key policies required for universal connectivity?**

My primary goal is to ensure universal

connectivity. Telecommunications networks are the backbone for the long-term digital development of any country. To ensure connectivity for all, policies that encourage investments to close the digital divide are needed. Simply put, connectivity must be the top and only priority, and the support of governments is crucial to achieving this.

As Alexander Graham Bell said, when one door closes, another opens. But we often look so long and so regretfully upon the closed door that we do not see the one which has opened for us. Despite the many challenges that were present over the past year, Millicom has stayed resilient and powered through, and this is what I'm most proud of. What I would like to see, more than anything else, is for the COVID-19 situation to improve in the region and for the economies to fully recover. And let's look at that new open door as a great opportunity to define the new priorities of the next 5-10 years.

Above: Millicom is a leading provider of cable, mobile and high-speed broadband services, dedicated to emerging markets in Latin America and Africa  
Below: Millicom CEO, Mauricio Ramos

