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SUFFIX SOLUTIONS

WEEKLY DIGEST

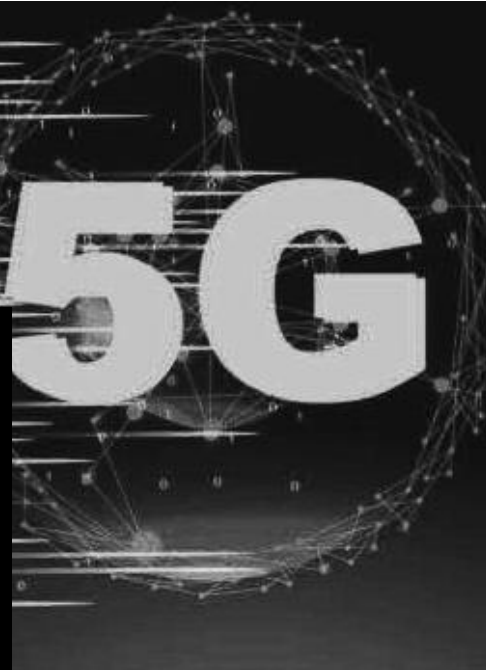
DID YOU KNOW -

5G isn't just faster internet?

5G is much more than just faster mobile internet. One of its biggest advantages is ultra-low latency, meaning devices can communicate almost instantly with very little delay. This is important for technologies that require real-time responses, such as remote surgery, self-driving cars, smart factories, and industrial robots. For example, a surgeon in one country could control robotic medical equipment in another with near-instant feedback. Factories can also use 5G-powered automation to improve speed, precision, and safety.

Basically, 5G is so fast that your smart devices might start responding before you even finish complaining about slow internet.

Its speed and responsiveness are helping build the foundation for smarter cities, advanced healthcare, and next-generation automation systems.



LOCAL INDUSTRY UPDATES

- For the first time, Airtel's data revenue surpasses voice calls.
- Techstars-backed fintech Chimoney shuts down, to refund customer balances.
- Why SMS remains an essential communication channel in a digital-first world.

GLOBAL INDUSTRY UPDATES

- Cisco is restructuring operations while increasing investments in AI infrastructure, networking, and enterprise AI systems.
- OpenAI says no user data breached after security issue with open-source library.
- AI + Cybersecurity - AI is now both a security tool and a threat vector.

INSIGHT OF THE WEEK

5G is transforming connectivity from simple internet access into real-time intelligent communication, enabling smarter industries, advanced automation, faster decision-making, and technologies that were previously impossible due to network delays.

Local Industry Updates

For the first time, Airtel's data revenue surpasses voice calls.

In its audited financial results released on May 8, 2026, **Airtel Africa reported that mobile data revenue surpassed voice calls for the first time in its reporting history**, cementing a historic structural shift toward internet-led connectivity across its footprint. For the financial year ended March 31, 2026, the telecom group generated **\$2.53 billion from data services compared to \$2.32 billion from voice services**.

Key Performance Highlights (FY 2026)

Revenue Boom: Total group revenue rose by 29.5% to \$6.42 billion.

Profit Surge: Profit after tax skyrocketed by 147.4% to reach \$813 million.

Customer Growth: The total subscriber base grew by 10.5%, hitting a record 183.5 million users.

Fintech Scaling: Airtel Money added 21.3% more users, growing its active mobile money ecosystem to 54.1 million clients.



Drivers of the Digital Shift

Data Consumption: Average monthly data usage per customer expanded from 7.0 GB to 8.9 GB.

Device Upgrades: Smartphone penetration jumped by 4.7%, bringing total high-speed internet device connectivity to 49.5%.

Network Infrastructure: The telecom operator deployed over 3,250 new cell sites and extended its total fiber-optic network to 81,900 kilometers.

The Role of the Nigerian Market

Primary Engine: Airtel Nigeria remained the group's most powerful growth market, lifting overall financials via a 52.8% surge in local mobile services revenue to \$1.6 billion.

Data Explosion: Driven by local tariff adjustments and smartphone adoption, data revenue in Nigeria grew by nearly 70% to hit \$820 million.

Techstars-backed fintech Chimoney shuts down, to refund customer balances.

The Techstars-backed global payment infrastructure startup Chimoney has officially shut down its operations after failing to secure the venture capital required to scale its multi-jurisdictional financial rails. As of May 1, 2026, the company ceased all new transactions and integrations, moving directly into an orderly wind-down phase that features a total refund of all client wallet balances.

The Refund and Off-Ramp Timeline

Self-Service Dashboard: Client companies can access a dedicated online portal to select their preferred payout method and verify account details.

August 31, 2026 Deadline: The refund dashboard will remain fully active until this date.

Processing Speeds: Validated reimbursement requests take **7 to 14 business days** to process into client bank accounts.

Unclaimed Balances: Any corporate funds left unclaimed after August will be legally transferred to provincial unclaimed property offices in Canada.

Operational Wind-down Details

Developer Migration: The startup has published technical migration playbooks to help engineering teams quickly re-route their apps away from Chimoney's unified API.

Preserving the PSP Licence: Founder Uchi Uchibeke confirmed that parent company Chi Technologies Inc. will remain legally active. It will hold onto its hard-won Canadian Payment Service Provider (PSP) license under a **dormant status** for potential future utility.



Strategic Retrospective: Why the Startup Failed

The Capital Gap: The company raised less than \$1 million throughout its four-year lifespan. The founder admitted this amount was too thin to cover structural audit, legal, and operational overhead across multiple cross-border jurisdictions.

Distribution vs. Engineering: While the cross-border API successfully stitched together bank transfers, mobile money, and stablecoins across 41 currencies, the business struggled with customer acquisition. It spent excessive runway perfecting software rather than creating a repeatable distribution engine.

Failed M&A Alternatives: Before pulling the plug, management actively pursued strategic acquisition offers. However, none of the buyout terms closed at a valuation that made business sense, prompting a clean shutdown instead.

Why SMS remains an essential communication channel in a digital-first world.

Based on the article by Mizra Bukva of Infobip published in Technology Times, SMS remains a crucial communication channel in a digital-first world for several key reasons:

Universal Reach and Accessibility: Unlike messaging apps that require a data connection, downloads, or specific operating systems, SMS works on virtually any mobile device. As long as a phone has a cellular signal, an SMS can be delivered.

High Engagement and Immediacy: SMS boasts an open rate of around 98%, with the vast majority of messages being read within minutes. Users naturally associate text messages with time-sensitive, critical information.

Reliability for Critical Alerts: Because of its guaranteed instant reach, SMS is the trusted backbone for time-critical use cases like One-Time Passwords (OTPs), fraud alerts, healthcare reminders, and delivery updates.

A Lifeline in Underserved Markets: In regions with inconsistent data connectivity or limited economic resources, such as many parts of Africa, SMS does not require mobile data or smartphones. It acts as a lifeline—for example, a mobile number can serve as a financial identity for rural populations, enabling financial inclusion without the need for a physical bank branch or app.

An Essential Omnichannel Layer: Rather than competing with rich messaging apps like WhatsApp, SMS complements them. While apps are better for conversational commerce and rich media, SMS serves as the mission-critical, secure baseline to ensure urgent messages always land.

Added Security: SMS continues to be a simple and highly effective way to add an extra layer of security for user verifications and banking alerts, directly helping to reduce fraud.

Ultimately, SMS isn't fading; it is evolving to solidify its role as the most immediate, accessible, and reliable communication layer for businesses globally.

Global Industry Updates

Cisco is restructuring operations while increasing investments in AI infrastructure, networking, and enterprise AI systems.

On May 13, 2026, **Cisco Systems announced a major strategic restructuring plan**, cutting legacy operations to aggressively free up capital for high-growth artificial intelligence infrastructure, silicon, advanced optics, and cybersecurity systems. Despite reporting a record third-quarter fiscal 2026 revenue of \$15.8 billion, the tech giant is shifting resources into the data center switching and hyperscale networks required to power large AI language models.



The Workforce Realignment

Targeted Job Cuts: Cisco will eliminate fewer than **4,000 roles**, impacting less than 5% of its global workforce.

The Financial Toll: The company expects to incur up to **\$1 billion in pre-tax restructuring charges**, with \$450 million recorded in Q4 2026 and the remainder recognized during fiscal 2027.

Resource Reallocation: Management emphasized that the layoffs are not driven by falling revenue but are designed to eliminate non-strategic roles to fund new engineering and AI product development hires.

Explosive Growth in AI Orders & Infrastructure

Surging Hyperscaler Demand: Cisco's Year-to-Date AI infrastructure orders from major

cloud computing companies reached \$5.3 billion.

Upward Forecast Revisions: Driven by an extraordinary infrastructure deployment wave, Cisco raised its full-year fiscal 2026 AI order forecast from \$5 billion to **\$9 billion**.

Hardware Demand Spikes: In Q3 2026 alone, overall networking product orders jumped over 50%, while specialized data center switching equipment grew by more than 40% year-over-year.

Core Investment Priorities

Silicon and High-Speed Optics: Heavy funding is being redirected into Cisco's Acacia optics business, which is on track for over 200% growth in FY26 to deliver the ultra-high-speed data transfer components required by modern data center clusters.

Enterprise AI and Security: Cisco is embedding predictive AI troubleshooting, network automation, and AI-driven threat mitigation directly into its enterprise hardware architectures.

Hyperscale Revenue Engine: Chief Financial Officer Mark Patterson noted that the company conservatively projects at least **\$6 billion in direct AI hyperscale revenue** by fiscal 2027.

OpenAI says no user data breached after security issue with open-source library.

On May 13, 2026, **OpenAI confirmed that its production systems, intellectual property, and user data remained completely uncompromised** following a major supply-chain cyberattack that hijacked TanStack, a popular open-source web application development library. While the company established that **no user data was breached, leaked, or accessed**, the attack did compromise the corporate devices of two OpenAI employees.

The Mechanics of the TanStack Attack

The Six-Minute Window: Hackers hijacked the TanStack npm repository and published **84 malicious versions** of the software over a brief six-minute period.

The "Mini Shai-Hulud" Campaign: The security issue is part of a broader malicious software campaign engineered to automatically exfiltrate credentials and self-propagate across systems.

Employee Device Infection: Two OpenAI engineers downloaded the compromised open-source library versions to their local machines, leading to localized credential harvesting from specific source code repositories.



Immediate Isolation and Containment Actions

Device Defusal: OpenAI immediately isolated the two affected corporate laptops from its primary network to stop lateral data movement.

Session Revocation: Security teams immediately revoked all active user tokens and forced password resets across the impacted repositories.

No User Risk: The firm explicitly stated that consumer passwords, ChatGPT history, and customer API keys were entirely unaffected by the credential pull.

Mandatory Security Update for macOS Users

Certificate Rotation: Because the compromised employee repositories contained digital keys used to cryptographically sign OpenAI products, the company is proactively invalidating and rotating its code-signing certificates.

June 12, 2026 Deadline: To ensure continued operation, **all macOS users must update their official OpenAI desktop applications.**

System Blocking: After the June deadline, older software versions bearing the legacy

certificate will be automatically blocked by Apple's native security protections and will fail to boot.






AI + Cybersecurity - AI is now both a security tool and a threat vector.

Artificial Intelligence is rapidly becoming both a powerful **cybersecurity defense tool** and a major **cyber threat**. On the **defensive side**, companies and governments use AI to monitor networks, detect suspicious behavior, analyze massive security logs, and respond to attacks in real time. AI helps security teams identify malware, prevent fraud, improve cloud security, and automate threat detection much faster than humans alone.

However, attackers are also exploiting AI to launch more **advanced cyberattacks**. Criminals now use AI to create highly convincing phishing emails, deepfake videos and voices, automated hacking scripts, and smarter malware that can adapt to security systems. AI-generated scams are becoming more personalized and difficult to recognize. As AI technology grows, cybersecurity experts must constantly develop stronger defenses to keep up with increasingly intelligent digital threats.



Top gainers in stock market as at Saturday, 16th May, 2026. (Source: tradingview.com)

Symbol		↓ Chg %	Price	Vol
 MAYBAKER	May & Baker Nigeria Plc	+10.00%	47.30 NGN	3.19M
 ABCTRANS	ABC Transport PLC	+10.00%	6.27 NGN	638.87K
 SCOA	SCOA Nigeria PLC	+9.98%	33.05 NGN	1.74M
 TRANSEXP	Trans Nationwide Expres...	+9.97%	7.06 NGN	1.24M
 DAARCOMM	DAAR Communications P...	+9.76%	2.25 NGN	7.3M

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