



AIRTEL AFRICA PLC

53-54 Grosvenor Street, London, W1K 3HU
United Kingdom

Airtel Africa plc

("Airtel Africa", or the "Group")

Sale of towers in Tanzania

London and Lagos, 2 June 2021: Airtel Africa, a leading provider of telecommunications and mobile money services, with a presence in 14 countries across Africa, today announces the sale of the tower portfolio belonging to Airtel Tanzania to a joint venture company (the "Purchaser") owned by a wholly-owned subsidiary of SBA Communications Corporation, a leading global independent owner and operator of wireless communications infrastructure, as majority owner, and by Paradigm Infrastructure Limited ("Paradigm"), a UK company focused on developing, owning and operating shared passive wireless infrastructure in selected growth markets (the "Transaction").

The tower portfolio in Airtel Tanzania comprises approximately 1,400 towers which form part of the Group's wireless telecommunications infrastructure network. Under the terms of the Transaction, the Group's subsidiary Airtel Tanzania plc will continue to develop, maintain and operate its equipment on the towers under a separate lease arrangement with the Purchaser.

The Transaction is the latest strategic divestment of the Group's tower portfolio as it focusses on an asset-light business model and on its core subscriber-facing operations.

The consideration for the Transaction is approximately \$175m, of which approximately \$157.5m is payable on the first closing date (which is expected to take place in the second half of the Group's current financial year) with the balance payable in instalments upon the completion of the transfer of any remaining towers to the Purchaser. Around \$60m from the proceeds will be used to invest in network and sales infrastructure in Tanzania and for distribution to the Government of Tanzania, as per the settlement described in the Airtel Africa IPO Prospectus document published in June 2019. The balance of the proceeds will be used to reduce debt at Group level.

-ENDS-

A handwritten signature in black ink, appearing to read 'Simon O'Hara', is positioned above a horizontal dotted line.

Simon O'Hara
Group Company Secretary



Enquiries

Airtel Africa – Investor Relations

+44 207 493 9315

Pier Falcione

Morten Singleton

Investor.relations@africa.airtel.com

Hudson Sandler

+44 207 796 4133

Nick Lyon

Bertie Berger

airtelafrika@hudsonsandler.com

About Airtel Africa

Airtel Africa is a leading provider of telecommunications and mobile money services, with a presence in 14 countries in Africa, primarily in East Africa and Central and West Africa.

Airtel Africa offers an integrated suite of telecommunications solutions to its subscribers, including mobile voice and data services as well as mobile money services both nationally and internationally.

The Group aims to continue providing a simple and intuitive customer experience through streamlined customer journeys.

www.airtel.africa

About SBA Communications Corporation

SBA Communications Corporation is a leading independent owner and operator of wireless communications infrastructure including towers, buildings, rooftops, distributed antenna systems (DAS) and small cells. With a portfolio of more than 33,000 communications sites in fourteen markets throughout the Americas and South Africa, SBA is listed on NASDAQ under the symbol SBAC. SBA is part of the S&P 500 and is one of the top 20 Real Estate Investment Trusts (REITs) based on market capitalization. For more information, please visit:

www.sbsite.com

About Paradigm

Paradigm Infrastructure Limited is a UK company focused on developing, owning and operating shared passive wireless infrastructure in selected growth markets. Founded in 2019, Paradigm's executive and management team bring together significant industry experience in starting up operations, managing and growing successful businesses in the TowerCo sector. This includes the establishment of new tower companies in Nigeria, South Africa, Ghana, Uganda, Germany, Brazil, Mexico, Chile, Columbia and Paraguay, along with the operational management of over 90,000 tower sites across EMEA, LatAm and the USA. The team also has been responsible for the management of significant build programs.

www.paradigm-infra.com