



AIRTEL AFRICA PLC

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Airtel Africa plc

(‘Airtel Africa’, or the ‘Group’)

First Closing of Airtel Money Minority Investment by QIA

London and Lagos, 20 August 2021: Airtel Africa, a leading provider of telecommunications and mobile money services, with a presence in 14 countries across Africa, today announces first closing relating to the Airtel Money minority investment transaction with Qatar Holding LLC, an affiliate of the Qatar Investment Authority (‘QIA’), previously announced by the Group on 30 July 2021.

With the conditions for first closing having now been met, QIA has invested US\$150m in a secondary purchase of shares in AMC BV from a subsidiary of Airtel Africa, with a further US\$50m to be invested at second close upon further transfers of mobile money operations into AMC BV.

Under the AMC BV shareholders' agreement, QIA is now entitled to appoint a director to the board of AMC BV and has certain customary information and minority protection rights.

As previously reported, the proceeds from this secondary stake sale transaction, along with those of the secondary sale transactions announced earlier with TPG and Mastercard, will be used to reduce Group debt and invest in network and sales infrastructure in the respective operating countries.

With today's closing with QIA, Airtel Africa will have received a total of \$375m from these three investors. Balancing proceeds from the three investors amounting to \$125m will be received upon completion of the second close, taking cumulative proceeds from minority stake sales in Airtel Money to a total of \$500m.

-ENDS-

Enquiries

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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.

For more information visit www.airtel.africa

A handwritten signature in black ink, appearing to read 'Simon O'Hara'.

Simon O'Hara
Group Company Secretary