



AIRTEL AFRICA PLC

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

Airtel Africa plc

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

Offer to buyout Airtel Nigeria minorities

London and Lagos 4 October 2021: Airtel Africa, a leading provider of telecommunications and mobile money services, with a presence in 14 countries across Africa, today announces that its subsidiary Airtel Networks Limited ('Airtel Nigeria'), a leading provider of telecommunications services in Nigeria, has initiated a process under which it seeks to buy back the 8.27% minority shareholdings at an offer price of NGN 55.81 per share. Assuming all minority shareholders decide to tender their shares, the total consideration is estimated to be NGN 61.24 bn (c\$148.1mn using an exchange rate of 413.38 NGN/USD). This represents an open offer to all shareholders.

A further announcement will be made in due course.

-ENDS-

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.

For more information visit www.airtel.africa

Simon O'Hara
Group Company Secretary