



Airtel Africa plc

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

First Closing of Tower Sale Transaction in Tanzania

London and Lagos, 5 January 2022: Airtel Africa, a leading provider of telecommunications and mobile money services, with a presence in 14 countries across Africa, today announces the first closing of the transaction to sell its telecommunications tower assets in 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, a UK company focused on developing, owning and operating shared passive wireless infrastructure in selected growth markets.

The gross consideration for the transaction will be \$176.1m. Under the terms of the transaction, Airtel Africa's subsidiary in Tanzania will continue to develop, maintain and operate its equipment on the towers under separate lease arrangements, largely made in local currencies, with the Purchaser.

With first closing, approximately \$159m of the proceeds for the transaction has now been paid, with the balance payable in instalments upon the completion of the transfer of 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-

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.

www.airtel.africa



Simon O'Hara
Group Company Secretary