

Airtel Africa plc

(‘Airtel Africa’, or the ‘Group’)

New IFC loan facility

IFC and Airtel Africa Partner to Connect Millions of People Across Africa

London and Lagos, 6 December 2022: Airtel Africa, a leading provider of telecommunications and mobile money services, with a presence in 14 countries across Africa, today announces the signing of a new \$194m facility with International Finance Corporation (‘IFC’), a sister organisation of the World Bank and a member of the World Bank Group.

The new financing facility is in line with Airtel’s Africa strategy to increase debt within its operating companies.

The facility has a tenor of eight years and will be used to support Airtel Africa’s operations and investments in Democratic Republic of Congo, Kenya, Madagascar, Niger, Republic of Congo and Zambia, providing a more diversified access to local funding.

As part of IFC’s loan facility, Airtel Africa has committed to comply with the applicable requirements of IFC Performance Standards on Social and Environmental Sustainability and has put in place a dedicated Environmental and Social Action plan. This will further underpin the Group’s commitment to transforming lives across the communities in which Airtel operates and provide clarity on how the Group can help address inequality and support economic growth in these communities.

Airtel Africa’s sustainability strategy was launched in October 2021, and set out the Group’s ambitious sustainability targets and long-term goals. It is supported by a framework of four sustainability pillars: Our Business, Our People, Our Community, and Our Environment. The Group’s sustainability targets are aligned to the United Nations Sustainable Development goals and are designed to deliver a real and positive impact. Airtel Africa’s inaugural Sustainability Report was published in October 2022, detailing the Group’s performance to date and the progress being made towards achieving the set targets and goals.

Segun Ogunsanya, chief executive officer, said:

“I am very excited to announce the signing of this new facility with IFC. Not only does it align with our focus on improving our balance sheet through localising debt within our OpCos, but as we make progress on our sustainability journey it also supports our commitments and ability to meet strong ESG criteria. I look forward to working closely with IFC in the coming years as we explore further opportunities to support the economies and communities where we operate.”

Sérgio Pimenta, IFC Vice President for Africa, said:

“The COVID-19 pandemic has made mobile connectivity even more urgent for both social and economic development. Helping more people connect to affordable and fast internet networks is a priority for IFC in Africa, especially in the continent’s lower-income countries. The partnership with Airtel Africa will help achieve this.”

IFC’s loan is supported by co-financing from institutional investors through IFC’s [Managed Co-Lending Portfolio Program](#) (MCP). IFC’s loan in Zambia is supported by the [Local Currency Facility](#) of the International Development Association’s (IDA) Private Sector Window.

IFC’s digital strategy in Africa is aimed at enabling ubiquitous, reliable, and affordable connectivity



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Enquiries

Airtel Africa – Investor Relations

Pier Falcione	+44 7446 858 280
Alastair Jones	+44 7464 830 011
Investor.relations@africa.airtel.com	+44 207 493 9315

Hudson Sandler

Nick Lyon	
Emily Dillon	
airtelafrika@hudsonsandler.com	+44 207 796 4133

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 IFC

IFC—a member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2021, IFC committed a record \$31.5 billion to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies grapple with the impacts of the COVID-19 pandemic. For more information, visit www.ifc.org.

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Simon O'Hara
Group Company Secretary

