



## Airtel Africa plc

('Airtel Africa', or the 'Company')

### Smaller Related Party Transaction

**London and Lagos, 23 October 2023:** Airtel Africa plc (the "Company") today announces that it has further renewed the existing services agreements in place with Bharti Airtel Limited ("BAL") and its wholly owned subsidiary Bharti Airtel International (Netherlands) B.V, ("BAIN") pursuant to which, BAL (itself or through its affiliates) provides certain services to the Company (and its subsidiaries) relating to finance, operations and corporate head office functions (the "Transaction"). The existing services agreements and the arrangements under them were described in the Company's prospectus published in connection with its listing in June 2019.

For the purposes of Chapter 11 of the Listing Rules, BAL is a related party of the Company by virtue of its shareholding in the Company through its wholly-owned indirect subsidiary Airtel Africa Mauritius Limited.

Pursuant to Listing Rule 11.1.10R, the Transaction constitutes a 'smaller related party transaction', and this announcement is made in accordance with Listing Rule 11.1.10R(2)(c). Accordingly, the Company has received confirmation from a sponsor that the terms of the Transaction are fair and reasonable as far as shareholders of the Company are concerned.

The consideration paid to BAL under the existing services agreements in the financial year ended 31 March 2023 was \$9.9m. It is estimated that the total payments to BAL in the current financial year and the next financial year under the renewed existing services agreements will amount to between \$19.8m and \$24m in aggregate over the two year period.

For further details, please visit [airtel.africa/investors](http://airtel.africa/investors)

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Simon O'Hara  
Group company secretary

### 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](http://www.airtel.africa)