



AIRTEL AFRICA PLC

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United Kingdom

Airtel Africa plc

(‘Airtel Africa’, or the ‘Group’)

Repayment of remaining \$550m bond achieving a zero-debt position at HoldCo

London and Lagos, 20 May 2024: Airtel Africa, a leading provider of telecommunications and mobile money services across Africa, confirms that its subsidiary, Bharti Airtel International (Netherlands) B.V., has repaid in full the 5.35% Guaranteed Senior Notes maturing on 20 May 2024. This bond repayment of \$550m has been made exclusively out of cash reserves at the holding company (HoldCo) and is a continuation of its strategy to reduce external foreign currency debt.

At the time of the IPO in June 2019, the Group had \$2,719m of external debt at HoldCo which resulted in significant exposure to currency fluctuations and the reliance on upstreaming funds to cover both interest costs and the principal repayment. Through a consistent execution of its strategy supporting strong free cash flow generation, and continued upstreaming success, the Group has been reducing Holdco debt over the past few years and has now reached the significant milestone of a zero-debt position at HoldCo.

The current leverage and capital structure is a reflection of the Group’s successful capital allocation strategy that has been in place since our IPO, and it will aim to continue reducing foreign currency debt obligations across its OpCo’s.

-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



Approved for release in Nigeria.

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

Simon O'Hara
Group Company Secretary