



**Airtel Africa plc**

(‘Airtel Africa’, or the ‘Group’)

**Notice of Airtel Uganda Limited’s intention to publish a prospectus and float shares on the Uganda Securities Exchange**

**London and Lagos, 9 August 2023:** Airtel Africa, a leading provider of telecommunications and mobile money services, with a presence in 14 countries across Africa, today announces that its wholly owned subsidiary in Uganda (Airtel Uganda Limited) has announced the intention to publish a prospectus and float shares on the Main Investment Market Segment of the Uganda Securities Exchange. Airtel Uganda Limited intends to proceed with an initial public offer of 8,000,000,000 ordinary shares, representing 20% of Airtel Uganda Limited. The prospectus will be published following the approval of the Capital Markets Authority of Uganda (“CMA”).

Subject to approval of the Prospectus by the CMA, the offer will be effected by way of an offer for the sale of ordinary shares by Bharti Airtel Uganda Holdings B.V., ultimately, a wholly owned subsidiary of Airtel Africa, who will receive all the proceeds of the offering, net of related expenses.

The offer is expected to result in meaningful local ownership of Airtel Uganda Limited, with preference to be given to Ugandan investors, and to contribute to the development of the capital markets in Uganda. Following approval of the Prospectus by the CMA, the shares will be offered to retail investors via Airtel Money’s platform, in addition to traditional channels, in an effort to increase retail participation.

As previously communicated, under Article 16 of Uganda’s National Telecom Operator (‘NTO’) licence, Airtel Uganda Limited is required to list at least 20% of its shares on the Uganda Securities Exchange. Airtel Uganda’s principal regulator, the Uganda Communications Commission has set a deadline of 16 December 2023 for meeting this requirement to list.

Absa Bank Uganda Limited have been appointed as Lead Transaction Advisor, Crested Capital as Lead Sponsoring Broker, Katende Ssempebwa and Company Advocates as the Legal Advisor, and EY as the Reporting Accountant.

For further details, please visit <https://airtel.co.ug/ipo-ug>

*This announcement does not constitute or form part of any offer for sale or subscription or any solicitation of any offer to buy or subscribe for any securities and neither this announcement nor any part of it forms the basis of or may be relied on in connection with or act as an inducement to enter into any contract or commitment for shares whatsoever. This announcement does not constitute a recommendation concerning the potential Offer, the Listing or the Offer of Shares.*

**-ENDS-**

Simon O’Hara  
Group Company Secretary

## Enquiries

### Airtel Africa – Investor Relations

Pier Falcione	+44 7446 858 280
Alastair Jones	+44 7464 830 011
<a href="mailto:Investor.relations@africa.airtel.com">Investor.relations@africa.airtel.com</a>	+44 207 493 9315

### Hudson Sandler

Nick Lyon	
Emily Dillon	
<a href="mailto:airtelafrika@hudsonsandler.com">airtelafrika@hudsonsandler.com</a>	+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](http://www.airtel.africa)