



AIRTEL AFRICA PLC

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Airtel Africa plc

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

First Closing of Airtel Money Minority Investments

London and Lagos, 2 August 2021: Airtel Africa, a leading provider of telecommunications and mobile money services, with a presence in 14 countries across Africa, today announces first closing relating to the Airtel Money minority investment transactions with both TPG's The Rise Fund and Mastercard, previously announced by the Group on 18 March 2021 and 1 April 2021 respectively.

With the conditions for first closing having now been met, The Rise Fund and Mastercard have invested US\$150m and US\$75m respectively in a secondary purchase of shares in AMC BV from a subsidiary of Airtel Africa, with a further US\$50m and US\$25m respectively to be invested at second close upon further transfers of mobile money operations into AMC BV.

Under the AMC BV shareholders' agreement, The Rise Fund is now entitled to appoint a director to the board of AMC BV and both Mastercard and The Rise Fund now have certain customary information and minority protection rights.

As previously reported, the proceeds from these transactions will be used to reduce Group debt and invest in network and sales infrastructure in the respective operating countries.

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Simon O'Hara
Group Company Secretary

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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.

For more information visit www.airtel.africa