



**Airtel Africa plc**

(‘Airtel Africa’, or the ‘Group’)

**Second Closing of Airtel Money Minority Investments**

**London and Lagos, 16 November 2021:** Airtel Africa, a leading provider of telecommunications and mobile money services, with a presence in 14 countries across Africa, today announces second closing relating to the Airtel Money minority investment transactions with TPG’s The Rise Fund, Mastercard and QIA previously announced by the Group on 18 March 2021, 1 April 2021 and 30 July 2021 respectively.

With the conditions for second closing having now been met, TPG and QIA have each invested a further \$50m, and Mastercard a further \$25m, in the secondary purchase of shares in AMC BV from a subsidiary of Airtel Africa.

Both QIA and TPG each appointed a director to the board of AMC BV upon the first closings.

With these second closings, Airtel Africa will have received a total of \$500m cumulative proceeds from the minority stake sales in Airtel Money from the three investors. As previously reported, the proceeds from these secondary stake sale transactions will be used to reduce Group debt and invest in network and sales infrastructure in the respective operating countries.

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

Simon O'Hara  
Group Company Secretary