



AIRTEL AFRICA FINALISES ACQUISITION OF ADDITIONAL SPECTRUM IN NIGERIA AFTER RECEIVING NCC APPROVAL

London/Lagos, 9 March 2020: Airtel Africa plc (“Airtel Africa”), a leading provider of telecommunications and mobile money services, with a presence in 14 countries across Africa, today confirms that it has finalized the acquisition of 10 MHz spectrum in the 900 MHz band in Nigeria from InterCellular Nigeria Limited for a total consideration of USD 94 million, including Nigerian Communications Commission (“NCC”) fees and in line with the NCC Spectrum Trading Guidelines. The NCC has approved the spectrum acquisition, first announced on 14 November 2019.

This additional spectrum will be important in reinforcing Airtel Africa’s leading 4G position in its largest market by:

- increasing available capacity of the existing network and supporting the further roll-out of 4G network
- allowing Airtel Africa to efficiently manage its capex spend for 4G network as the Company operates a single RAN network, and majority of its sites already support the activation of the additional 10 MHz spectrum of 900 MHz
- enabling Airtel Africa to expand its fast-growing fixed wireless broadband offering.

The acquisition of the 10 MHz spectrum will also provide more opportunities for data/digital services as well as home broadband services; improve both voice call quality and data experience and deepen Airtel Africa’s competitiveness in the Nigerian market, thereby making it the preferred choice for telecommunications consumers.

In the nine months’ period ended 31 December 2019, Airtel Nigeria’s revenue increased by more than 23%, with data growth being the largest contributor. Data revenue increased by 75% during the period, driven by both data customer and ARPU growth, as a result of our leading 4G network.

Raghunath Mandava, CEO of Airtel Africa commented:

“With increasing smartphone penetration, data usage and a young growing population, Nigeria represents a significant growth opportunity in data. This investment will not only strengthen our leading 4G position in mobile data but also allow us to expand our fixed wireless broadband offer to support the government agenda for faster broadband services with improved coverage and availability. At Airtel Africa, we are committed to further strengthen our spectrum portfolio when there is a clear growth opportunity and this investment demonstrates our commitment to invest, at the right price, to continue to drive our business forward.”

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

Simon O’Hara
Group Company Secretary



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About Airtel Africa

Airtel Africa (LSE: AAF; NSE: AIRTELAFRI) is a leading provider of telecommunications and mobile money services, with a presence in 14 countries in Africa, primarily in East Africa, 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.