

Airtel divests African telecoms tower assets to Eaton Towers

New Delhi/London, September 8, 2014: Bharti Airtel Limited, a leading global telecommunications services provider with operations in 20 countries across Asia and Africa [through its subsidiary company Bharti Airtel International (Netherlands) BV ("Airtel")] and Eaton Towers, a leading independent telecoms tower company in Africa, today announced an agreement for the divestment of over 3500 telecoms towers from Airtel to Eaton Towers.

Highlights

- Airtel to sell and lease back over 3500 towers to Eaton in 6 countries across its African operations under a 10-year contract.
- Expands Eaton Towers' coverage in Africa to 7 countries with over 5000 towers.
- Follows Airtel's and Eaton Towers' strategies to drive cost efficiencies throughout the industry via the use of shared passive infrastructure.

The agreements will allow Airtel to focus on its core business and customers, enable it to deleverage through debt reduction, and will significantly reduce its on-going capital expenditure on passive infrastructure.

For Eaton Towers, the acquisition is a major step towards the scale needed to provide shared telecoms infrastructure solutions, with its customers benefiting from lower operating costs, expanded network coverage and capacity and improved quality of service.

The agreements are subject to statutory and regulatory approvals in the respective countries.

Commenting on the development, Manoj Kohli, Chairman, Bharti Airtel International Netherlands BV (BAIN), said:

"We are delighted to announce this agreement, which represents the next phase of Airtel's growth journey in Africa. We are the pioneers and strong proponents of telecoms infrastructure sharing, which results in industry-wide cost efficiencies. The agreement with Eaton Towers is an extension of this philosophy and will lead to far superior utilisation of passive infrastructure and help drive the proliferation of affordable mobile services across Africa."

Alan Harper, CEO of Eaton Towers added: "This is a transformational deal which gives Eaton Towers the most diversified tower portfolio across Africa. We are proud to be chosen by Airtel as their key partner in these 6 countries."

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For further information:

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Notes to Editors

About Bharti Airtel: (www.airtel.com)

- Bharti Airtel Limited is a leading global telecommunications company with operations in 20 countries across Asia and Africa.
- Headquartered in New Delhi, India, the company ranks amongst the top 4 mobile service providers globally in terms of subscribers.
- In India, the company's product offerings include 2G, 3G and 4G wireless services, mobile commerce, fixed line services, high speed DSL broadband, IPTV, DTH, enterprise services including national & international long distance services to carriers.
- In the rest of the geographies, it offers 2G, 3G wireless services and mobile commerce.
- Bharti Airtel had over 300 million customers across its operations at the end of July 2014.

About Eaton Towers: (www.eatontowers.com)

Eaton Towers is a leading, independent, telecom tower company in Africa and will have the most diversified geographical tower portfolio in Africa.

Eaton Towers acquires, builds and manages shared telecom infrastructure, leasing it to operators in Africa. The company is focused exclusively on Africa. At present, Eaton Towers currently owns and operates towers in Ghana, Uganda and South Africa. Eaton Towers' customers include major African mobile operators such as Airtel, MTN, Orange, Tigo, Vodacom and Vodafone.

Operational since 2010, Eaton Towers is majority owned by the sixth global emerging markets private equity fund (\$3billion) of Capital Group Private Markets (www.thecapitalgroup.com/pe) and minority shareholders including a private equity fund advised by DPI (www.dpi-llp.com) and management.

Eaton Towers was advised by Moelis & Co. (www.moelis.com)