December 19, 2017

National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

Ref: Bharti Airtel Limited (532454 / BHARTIARTL)

Sub: Press Release

Dear Sir/ Madam,

We are enclosing herewith a press release titled "Bharti Airtel signs agreement to acquire Millicom's operations in Rwanda", being issued by Bharti Airtel Limited.

Kindly take the above information on record.

Thanking you,

Sincerely Yours

For Bharti Airtel Limited

Rohit Krishan Puri
Dy. Company Secretary

BHARTI AIRTEL LIMITED NEW DELHI

Bharti Airtel signs agreement to acquire Millicom's operations in Rwanda

- *Acquisition to consolidate the Rwandan telecom market and position Airtel as a strong number 2 operator in Rwanda with revenues of over USD 80 million and a revenue market share of over 40%*
- *Existing Millicom Rwanda customers will join over 370 million customers on Airtel's global network across 17 countries and enjoy the benefits of a superior network, international roaming, and high quality 3G, 4G speed as well as Airtel Money services*

New Delhi, December 19, 2017: Bharti Airtel Limited ("Airtel"), a leading global telecommunications services provider with operations in 17 countries across Asia and Africa, today said that, through its subsidiaries, it has entered into a definitive agreement with Millicom International Cellular S.A. ("Millicom") under which Airtel Rwanda Limited ("Airtel Rwanda") will acquire 100% equity interest in Tigo Rwanda Limited ("Tigo Rwanda"). The acquisition will consolidate the Rwandan telecom market and position Airtel as a strong number 2 operator in Rwanda. The consideration for the transaction is based on approximately 6x EBITDA multiple, payable over two years. The agreement is subject to regulatory and statutory approvals.

Sunil Bharti Mittal, Chairman, Bharti Airtel, said, "Airtel has taken proactive steps in Africa to consolidate and realign the market structure in the last few remaining countries where its operations are lagging on account of lower market share and presence of too many operators. Airtel and Tigo have already merged their operations to create a strong viable entity in Ghana. Today, it has taken yet another important step to acquire Tigo Rwanda to become a profitable and a strong challenger in a two-player market.

We are also committed to the long term viability of our operations in two other countries i.e. Kenya and Tanzania, to ensure that in 2018 all our 15 operations in Africa start contributing positive margins and cash flows towards a healthy and profitable Airtel Africa."

The agreement aims to bring together the strengths of Airtel and Millicom in Rwanda and offer benefits to customers in the form of a wider network, affordable voice and data services, and superior customer care. The existing customers of Tigo Rwanda will join Airtel's global network, which currently serves over 370 million customers across 17 countries. They will enjoy, amongst other things, benefits of the 'One Airtel' network with lower roaming rates across Africa and South Asia, an exciting bouquet of innovative services including Airtel Money.

Raghunath Mandava, MD and CEO, Airtel Africa, said, "The acquisition reinforces our commitment to the Rwanda market and is a significant step towards creating a stronger presence in the country. It will create synergies with our existing business and help boost operational efficiencies in the market. The Rwandan telecom market will significantly benefit from this acquisition, further reiterating our stand that in-market consolidations do not just help achieve better market positions but benefit customers and the industry as a whole."

On completion, the proposed acquisition will undergo seamless integration, both on the customer as well as the network side, and further strengthen our market position.

Over the years Airtel has been solidifying its market position to become a key player in the continent with in-country acquisitions. In the past, Airtel acquired assets in Uganda (Warid) and Congo B (Warid), Kenya (yu Mobile) and consolidated operations in Ghana (Millicom). The customers in these markets today enjoy a superior and wider network, affordable voice & data services, Airtel Money and better customer care.

With presence across 15 African countries, Airtel is one of the largest telecom service providers across the continent in terms of geographical reach and had close to 83 million customers at the end of quarter ended September 30, 2017. Globally, Airtel is ranked as the third largest mobile services provider in terms of customer base.

-END-

About Bharti Airtel Limited:

Bharti Airtel Limited is a leading global telecommunications company with operations in 17 countries across Asia and Africa. Headquartered in New Delhi, India, the company ranks amongst the top 3 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 home broadband, DTH, enterprise services including national & international long distance services to carriers. In the rest of the geographies, it offers 2G, 3G, 4G wireless services and mobile commerce. Bharti Airtel had over 386 million customers across its operations at the end of October 2017. To know more please visit, www.airtel.com.