June 02, 2021

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

**BSE Limited**
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001, India

**Ref: Bharti Airtel Limited (BHARTIARTL/532454)**

**Sub: Press Release issued by Airtel Africa plc, a subsidiary of the Company**

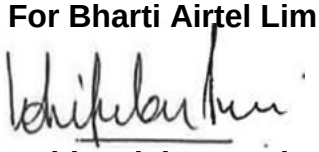
Dear Sir/ Ma'am,

We are enclosing herewith a press release issued by Airtel Africa plc, a subsidiary of the Company.

Kindly take the same on record.

Thanking you,
Sincerely Yours,

**For Bharti Airtel Limited**



**Rohit Krishan Puri**
**Dy. Company Secretary & Compliance Officer**

Encl. as above

**Airtel Africa plc**

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

**Sale of towers in Tanzania**

**London and Lagos, 2 June 2021:** Airtel Africa, a leading provider of telecommunications and mobile money services, with a presence in 14 countries across Africa, today announces the sale of the tower portfolio belonging to Airtel Tanzania to a joint venture company (the "Purchaser") owned by a wholly-owned subsidiary of SBA Communications Corporation, a leading global independent owner and operator of wireless communications infrastructure, as majority owner, and by Paradigm Infrastructure Limited ("Paradigm"), a UK company focused on developing, owning and operating shared passive wireless infrastructure in selected growth markets (the "Transaction").

The tower portfolio in Airtel Tanzania comprises approximately 1,400 towers which form part of the Group's wireless telecommunications infrastructure network. Under the terms of the Transaction, the Group's subsidiary Airtel Tanzania plc will continue to develop, maintain and operate its equipment on the towers under a separate lease arrangement with the Purchaser.

The Transaction is the latest strategic divestment of the Group's tower portfolio as it focusses on an asset-light business model and on its core subscriber-facing operations.

The consideration for the Transaction is approximately $175m of which approximately $157.5m is payable on the first closing date (which is expected to take place in the second half of the Group's current financial year) with the balance payable in instalments upon the completion of the transfer of any remaining towers to the Purchaser. Around $60m from the proceeds will be used to invest in network and sales infrastructure in Tanzania and for distribution to the Government of Tanzania, as per the settlement described in the Airtel Africa IPO Prospectus document published in June 2019. The balance of the proceeds will be used to reduce debt at Group level.

**-ENDS-**

**Enquiries**

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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.

www.airtel.africa

**About SBA Communications Corporation**

SBA Communications Corporation is a leading independent owner and operator of wireless communications infrastructure including towers, buildings, rooftops, distributed antenna systems (DAS) and small cells. With a portfolio of more than 33,000 communications sites in fourteen markets throughout the Americas and South Africa, SBA is listed on NASDAQ under the symbol SBAC. SBA is part of the S&P 500 and is one of the top 20 Real Estate Investment Trusts (REITs) based on market capitalization. For more information, please visit: www.sbasite.com

**About Paradigm**

Paradigm Infrastructure Limited is a UK company focused on developing, owning and operating shared passive wireless infrastructure in selected growth markets. Founded in 2019, Paradigm's executive and management team bring together significant industry experience in starting up operations, managing and growing successful businesses in the TowerCo sector. This includes the establishment of new tower companies in Nigeria, South Africa, Ghana, Uganda, Germany, Brazil, Mexico, Chile, Columbia and Paraguay, along with the operational management of over 90,000 tower sites across EMEA, LatAm and the USA. The team also has been responsible for the management of significant build programs.
www.paradigm-infra.com