Airtel and Eaton Towers Conclude Tower Sale Agreement in Burkina Faso

New Delhi/ London, October 27, 2015: Bharti Airtel Limited ("Airtel"), the third largest mobile services provider globally, with operations in 20 countries across Asia and Africa (through its subsidiary company Bharti Airtel International (Netherlands) BV), and Eaton Towers, a leading independent telecoms tower company in Africa, today announced the conclusion of the sale and purchase of the tower assets of Bharti Airtel Burkina Faso.

Highlights

- Airtel has now concluded sale of about 9000 telecom towers in eight African countries
- Eaton Towers has acquired 2500 tower from Airtel in four countries - Ghana, Uganda, Kenya and Burkina Faso
- In each of these four countries, Airtel has committed to a 10-year tenancy contract to Eaton Towers
- Negotiations between Eaton and Airtel continue as Airtel remains committed to divesting its tower portfolio in other countries
- Follows Airtel's and Eaton Towers' strategies to drive cost efficiencies throughout the industry via the use of shared passive infrastructure

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

For Eaton Towers, the acquisition gives the scale necessary to provide shared telecoms infrastructure solutions, with its customers benefiting from lower operating costs, expanded network coverage and capacity and improved quality of service.

Commenting on the development, Christian De Faria, CEO – Africa, Bharti Airtel, said: "We are pleased to close this fourth transaction with Eaton Towers and we continue to explore other opportunities to work together. Airtel continues to sharpen its focus on its core business and delivering best in class experience to its customers in Africa."

Terry Rhodes, CEO of Eaton Towers added: " The successful conclusion of our transactions in four countries with Airtel, together with the deal to acquire 2000 towers from Mobinil in Egypt, will mean Eaton Towers will have over 6,000 towers and the most diversified tower portfolio across Africa. We value the partnership with Airtel and have improved the operating performance in each of the portfolios we have acquired."

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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 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 DSL broadband, IPTV, 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 339 million customers across its operations at the end of September 2015. To know more please visit, www.airtel.com

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 Kenya, Burkina Faso 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 Capital Group Private Markets through its sixth global emerging markets private equity fund (www.thecapitalgroup.com/pe), with shareholders including DPI, a leading pan-African private equity fund (www.dpi-llp.com) , a consortium led by Ethos Private Equity, a leading South African fund manager (http://www.ethos.co.za/) and Standard Chartered Private Equity (https://www.sc.com).

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