October 09, 2019

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 (BHARTIARTL/532454)

Sub: Press Release

Dear Sir/ Madam,

We are enclosing herewith a press release titled **"Bharti Airtel Announces Successful Pricing of US$ 750 million 5.650% Subordinated Perpetual Securities"** issued by Bharti Airtel Limited.

Kindly take the same on records.

Thanking you,

Sincerely Yours

For Bharti Airtel Limited

Bharti Airtel Limited New Delhi

Rohit Krishan Puri
Dy. Company Secretary & Compliance Officer

Bharti Airtel Limited
(a Bharti Enterprise)
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CIN: L74899DL1995PLC070609

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Bharti Airtel Announces Successful Pricing of US$ 750 million 5.650% Subordinated Perpetual Securities

Aimed to achieve Bharti Airtel's objectives of deleveraging and strengthening of the balance sheet

- *Bharti Airtel's inaugural hybrid securities offering*
- *First pure play telecommunications G3 hybrid securities from Asia Pacific (ex-Japan)*
- *First subordinated perpetual by an Investment Grade Corporate out of India*

New Delhi, October 09, 2019: Bharti Airtel Limited, a leading global telecommunications company with operations in 18 countries across Asia and Africa, today announced that its wholly-owned subsidiary Network i2i Limited (the "Company"), has priced a Rule 144A/Regulation S offering of US$ 750 million 5.650% Subordinated Perpetual Securities (the "Securities"). The Securities are guaranteed by Bharti Airtel Limited ("Bharti Airtel" or the "Guarantor").

The Securities are expected to be rated BB by both S&P and Fitch.

Transaction Highlights:

- Bharti Airtel's inaugural hybrid securities offering
- 1st pure play telecommunications G3 hybrid securities from Asia Pacific *(ex-Japan)*
- 1st subordinated perpetual by an Investment Grade Corporate out of India.

The Securities priced at par at a coupon and yield of 5.650%. The Securities are subordinated and rank pari passu with any parity obligations and senior only to junior obligations of the Company. The proceeds shall be used for refinancing, investments in subsidiaries and general corporate purpose

Mr. Ashish Sardana, Head – Treasury, Bharti Airtel, said, "In the backdrop of the current global economic environment, the strong response for our inaugural hybrid securities offering from high quality investors across Asia, Europe and the United States underlines the future growth potential of our business. We continue to be focused on strengthening our balance sheet and this subordinated perpetual issue with 100% accounting equity treatment helps us in deleveraging further. We are delighted by the outcome of this transaction and the continuing support and appreciation of our credit by the global investor community."

Barclays Bank PLC, BNP Paribas, Citigroup Global Markets Limited, The Hongkong and Shanghai Banking Corporation, J.P. Morgan Securities, Merrill Lynch (Singapore) Pte. Ltd. and Standard Chartered Bank], acted as Joint Bookrunners.

Bharti Airtel Limited New Delhi

About Bharti Airtel Limited:

Bharti Airtel Limited is a leading global telecommunications company with operations in 18 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. The Group served an aggregate of approximately 404 million customers as at June 30, 2019.

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