bharti

November 02, 2018

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 ***"Airtel Africa announces the appointment of Board of Directors"*** issued by Airtel Africa Limited, a subsidiary company.

Kindly take the same on record.

Thanking you,

Sincerely Yours

For Bharti Airtel Limited

BHARTI AIRTEL LIMITED NEW DELHI

Rohit Krishan Puri
Dy. Company Secretary & Compliance Officer

Airtel Africa announces the appointment of Board of Directors

- *Airtel Africa Ltd. is the holding company of the 14 African Operating Companies*
- *Board formation follows the recent primary equity issuance of USD 1.25 Billion in Airtel Africa Ltd. ahead of an intended IPO on an international Stock Exchange*

London / New Delhi, November 02, 2018: Airtel Africa Ltd, a UK incorporated company and a wholly owned subsidiary of Bharti Airtel Ltd, a leading global telecommunications company with operations in 16 countries across Asia and Africa, today announced the appointment of its Board of Directors. Airtel Africa is the holding company of Airtel's operations in 14 countries in the continent. The constitution of the company Board follows recent successful primary equity issuance of USD 1.25 Billion to six leading global investors comprising of Warburg Pincus, Temasek, Singtel, SoftBank Group International and others.

The Board of Directors includes representatives from Airtel and the investors. The Board of Directors includes - Sunil Bharti Mittal, Raghunath Mandava, Akhil Gupta, Vishal Mahadevia, Alok Sama, Arthur Lang, Shravin Bharti Mittal and Richard Gubbins.

The newly constituted Board together brings extensive experience across industry verticals including – Telecom & ICT, financial markets as well as in technology, software development and consultancy. Additionally, the combined strength of the Board of Directors also brings wealth of industry and governance experience to further drive Airtel Africa business.

Airtel Africa is experiencing healthy revenue growth in voice and data services and also strong performance in its Airtel Money business. Its financial performance continues to improve, having turned positive in terms of net profit and operating free cash flow.

During the second quarter ending 30 September 2018, the Company's revenues grew by 10.8% Y-o-Y led by strong growth in data and Airtel money transactions. Mobile data traffic expanded by 53% to 89 Bn MBs Y-o-Y. While data customer base increased by 32.1% to 27.1 Mn, Airtel Money customer base increased to 12.9 Mn, boosting the total transaction value on Airtel Money platform by 31% to $ 6.3 billion. The Company also witnessed an improvement of EBITDA margin by 3.9% Y-o-Y to 37.1%.

In most of the markets in which it operates, Airtel Africa ranks amongst the top two operators. With 4G services live in ten countries and in process of rollouts in most others, Airtel Africa is well placed to capture a significant market share of the rapidly growing data demand across countries.

Airtel Africa operates in 14 countries across Africa, namely: Nigeria, Chad, Congo B, Democratic Republic of Congo, Gabon, Madagascar, Niger, Kenya, Malawi, Seychelles, Tanzania, Uganda, Zambia and Rwanda.