November 26, 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 appoints Global Banks for an intended IPO on an international stock exchange"*** issued by Airtel Africa Limited, a subsidiary company.

Kindly take the same on record.

Thanking you,

Sincerely Yours

For Bharti Airtel Limited

Rohit Krishan Puri
Dy. Company Secretary & Compliance Officer

Bharti Airtel Limited
(a Bharti Enterprise)
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CIN: L74899DL1995PLC070609

Airtel Africa appoints Global Banks for an intended IPO on an international stock exchange

New Delhi, November 26, 2018: Airtel Africa Limited, a subsidiary of Bharti Airtel Ltd, a global telecommunications company with operations in 18 countries across Asia and Africa, today announced the appointment of global banks for an intended IPO on an international stock exchange. The banks appointed are J.P. Morgan, Citigroup, BofA Merrill Lynch, Absa Group Limited, Barclays Bank PLC, BNP Paribas, Goldman Sachs International and Standard Bank Group.

This follows the recent subscription of shares in Airtel Africa by six leading global investors comprising of Warburg Pincus, Temasek, Singtel, SoftBank Group International and others for an aggregate consideration of USD 1.25 Billion. Earlier this month, Airtel Africa also announced its newly constituted Board of Directors that includes representatives from Bharti Airtel and the investors. The new Board of Directors brings a wealth of industry and governance experience to further drive the Airtel Africa business.

The financial performance of Airtel Africa continues to improve, having turned positive in terms of net profit and operating free cash flow. As reported in the October 2018 Quarterly Report, during the second quarter ending 30 September 2018, Airtel Africa's revenues grew in constant currency by 10.8% Y-o-Y, led by 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%.

Airtel Africa Limited is a pan-African telecommunications company with operations in 14 countries across Africa. Airtel Africa is driven by the vision of providing affordable and innovative mobile services to all, and is supported in pursuing this vision by its largest shareholder, Bharti Airtel. Its product offerings include 2G, 3G and 4G wireless voice and data services and mobile commerce through 'Airtel Money'.

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The banks named in the announcement are acting exclusively for Airtel Africa and no one else in connection with the proposed IPO and they will not regard any other person as their respective clients. The banks do not accept any responsibility or liability and make no representation or warranty, for the contents of this announcement.