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Airtel Africa becomes Joint Audit Cooperation member to promote supply chain sustainability

119 words

6 April 2022

Telecompaper Africa

TELAFR

English

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Airtel Africa has become a member of the Joint Audit Cooperation (JAC) global telecoms industry alliance to promote **sustainability** principles in their supply chains. This follows the launch of Airtel Africa's **sustainability** strategy in October 2021, including encouraging Environmental Social and Governance (ESG) principles in its supply chain.

Airtel Africa plc is listed on the London Stock Exchange and was recently added to the FTSE 100 index. The JAC was founded in 2010 and currently has nineteen telecom operators as members. JAC members verify, assess and promote **sustainability** standards and transfer best practice across supply chains. Since its founding, JAC has conducted over 724 audits in 41 countries.

Document TELAFR0020220406ei460005n

Companies

Airtel Africa plans to raise \$194 million via debt from IFC for capex needs

Kalyan Parbat

498 words

24 March 2022

The Economic Times

ECTIM

English

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Bharti Airtel's Africa arm plans to raise \$194 million via debt from International Finance Corporation (IFC), the private sector lending arm of the World Bank, to fund capex needs of key subsidiaries and refinance existing loans. The debt financing package for Airtel Africa Plc will comprise a direct \$150 million **investment** from Washington-based IFC and an additional \$44 million in mobilisation from its Managed Co-Lending Portfolio Program (MCP). In a disclosure on its website, IFC said the proposed **investment** is to support Airtel Africa's network **investment** across seven subsidiaries as well as refinancing its existing loans. "IFC will support the (Airtel Africa) project with a debt package of upto \$150 million from its own account and upto \$44 million in mobilisation from MCP funds," the World Bank's private sector arm said. Airtel Africa did not respond to ET's queries as of press time.

The IFC funding will support Airtel Africa's capex and loan refinancing needs in seven key markets -- Kenya, Chad, Democratic Republic of Congo, Madagascar, Niger, Republic of Congo and Zambia. Bharti's Africa unit, which has seen a strong business resurgence in recent years, was made part of the FTSE 100 Index in end-January. The company completed its first full year of profitability in FY18, marking a turnaround from previous years when losses had mounted every quarter, dragging down consolidated numbers and had even cast a doubt on Bharti's strategy of entering into the continent back in 2010. Airtel Africa Plc was listed on London Stock Exchange in late-June 2019. Last year, Airtel Africa had closed a string of deals, aggregating \$500 million, as part of its continued pursuit of strategic asset monetisation and investment opportunities, especially as it aims to explore a potential listing of its mobile money business within the next three-to-four years. Back in July 2021, Airtel's Africa arm had inked a deal to sell roughly a 7.5% stake in its mobile money unit to Qatar Holding LLC, an affiliate of Qatar Investment Authority (QIA). Qatar Investment Authority (QIA), for around \$200 million. The QIA deal, in fact, had come a few months after it had closed a similar transaction to sell roughly a 3.75% stake in its mobile money unit to global payment processor Mastercard Inc for \$100 million. And before the Mastercard deal, Airtel Africa had sold a 7.5% stake in its mobile money business to US private equity firm TPG for \$200 million. Airtel's Africa business reported a \$180 million net profit in the fiscal third quarter, a 54% on-year jump, but down 6.25% sequentially due to higher finance costs, even as customer additions along with data and mobile money business revenue grew. Its revenue for the quarter to December rose 18% on-year and 5.1% sequentially to \$1.219 billion.

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Companies

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Kalyan Parbat

498 words

24 March 2022

The Economic Times

ECTIM

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Telecom News

Airtel Africa plans to raise \$194 million via debt from IFC for capex needs

Kalyan Parbat

499 words

23 March 2022

The Economic Times

ECTIM

English

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THE CAPITAL QUEST

India

Airtel Africa set to get nearly \$200 mn commitment

Vivek Sinha

528 words

21 March 2022

The Capital Quest

CPLQST

English

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Indian telecom major Bharti Airtel is set to bring in another investor on board for its Africa arm after pulling in half a billion dollars last year from a clutch of international investors for its African mobile money business.

Airtel Africa plc had last year raised **funding** from Qatar **Investment** Authority (QIA) Qatar **Investment** Authority (QIA), TPG's Rise Fund and Mastercard. It is now in talks with International Finance Corporation (IFC), the private-sector **investment** arm of the World Bank, to mop up as much \$194 million in debt capital.

Airtel Africa, an integrated mobile network operator in 14 countries across Sub-Saharan Africa, may get up to \$150 million from IFC's own account and up to \$44 million from IFC's managed co-lending portfolio program.

The money will help Airtel Africa refinance its existing loans and support its operations and investments across units in Chad, Democratic Republic of Congo, Kenya, Madagascar, Niger, Republic of Congo and Zambia.

Airtel Africa offers an integrated suite of telecommunications solutions to its subscribers, including mobile voice and data services as well as mobile money services. It is a public company incorporated in the UK and is listed on the London Stock Exchange and on Nigerian Stock Exchange.

Bharti Airtel, an Indian telecommunication company with operations in 17 countries, is a majority shareholder with around 56% shareholding in the firm.

Unlocking money

This comes even as Airtel Africa is looking at other value unlocking exercise including a potential listing of the mobile money business within the next three years.

Last July, [Airtel Africa said it signed an agreement with QIA](#), the sovereign wealth fund of the Gulf nation, to sell shares worth \$200 million in Airtel Mobile Commerce BV, the holding company for several of its mobile money operations.

Airtel Money is available across the group's 14 countries of operation in Africa. However, in Nigeria the group offers Airtel Money services through a partnership with a local bank and has applied for its own mobile banking licence.

The transaction valued Airtel Mobile at \$2.65 billion on a cash- and debt-free basis. This is the same valuation at which [TPG's Rise Fund](#) and [Mastercard](#) had agreed to invest in Airtel Mobile earlier last year.

QIA is likely to own around 7.5% stake in Airtel Mobile, the same as TPG.

The proceeds from the transaction will be used to reduce group debt and invest in network and sales infrastructure in the respective operating countries.

Airtel Africa offers mobile money services under the Airtel Money brand. It offers mobile wallet deposit and withdrawals, merchant and commercial payments, benefits transfers, loans and savings, virtual credit card and international money transfers.

The mobile money business generated revenue of \$124 million with EBITDA of \$60 million for the quarter ended June 30, 2021. Revenue growth was pegged at 53.7% in constant currency, largely driven by 24.6% growth in the customer base to 23.1 million, and 25.4% rise in average revenue per user. The growth in transaction value was 64.4% (constant currency) to \$14.7 billion.

Document CPLQST0020220321ei3l0002t

Airtel Africa repays USD505 million debt one year early

By Heather Rydings

109 words

8 March 2022

09:30

Alliance News UK Corporate

ALNUK

English

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(Alliance News) - Airtel Africa PLC said on Tuesday it had completed the early repayment of its USD505 million senior notes.

The London-based telecommunications company focused on Africa explained that the notes were originally due in March 2023 and as a result of early repayment the company will save USD26.5 million in future interest **payments**.

Following the repayment, Airtel Africa now has USD1 billion bonds remaining, due May 2024.

Shares in Airtel Africa were up 2.0% at 130.49 pence on Tuesday morning in London.

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heatherrydings@alliancenews.com

Document ALNUK00020220308ei38000b7

Airtel Africa and Helios progress on sale of company in Malawi

By Abby Amoakuh

339 words

25 February 2022

11:09

Alliance News UK Corporate

ALNUK

English

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(Alliance News) - Airtel Africa PLC and Helios Towers PLC on Friday confirmed that the agreement relating to the potential sale of Airtel's passive **infrastructure** assets in Chad expired and would not be renewed but the sale of Airtel's passive **infrastructure** operating company in Malawi is progressing.

The sale of Airtel Africa's **infrastructure** assets and operating companies in Madagascar, Malawi, Chad and Gabon to Helios Towers was first announced on March 23, 2021.

It consisted of two separate agreements, with one covering the acquisitions of passive infrastructure operating companies in Madagascar and Malawi for USD108 million. The second one was a memorandum of understanding for the potential sale of tower assets in Chad and Gabon.

London-based and Africa-focused telecommunications provider Airtel Africa said that the companies extended the memorandum of understanding arrangement for the sale of assets in Gabon. Airtel Africa noted completion is still subject to Helios Towers obtaining a passive infrastructure licence, but the deal should close in the second half of 2022.

It continued that the memorandum of understanding arrangement relating to tower assets in Chad expired, and that the parties mutually agreed not to renew it.

Helios, separately, added that it continues to progress with the acquisition of Airtel Africa's passive infrastructure operating company in Malawi.

The London-based telecommunications provider noted that the sale is expected to close in the first half, subject to completing the remaining customary closing conditions. This includes obtaining required regulatory approval.

The acquisition of Airtel Africa's passive infrastructure operating company in Madagascar was closed in November.

Helios said it will provide details on the integration of the acquisitions and organic growth performance with its full-year results on March 17.

Shares in Airtel Africa were up 2.6% at 142.48pence each on Friday morning in London. Helios Towers was trading 0.4% lower at 140.01 pence each.

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Document ALNUK00020220225ei2p000gx



Airtel Africa, Helios extend Gabon MoU, end talks on Chad

Frank Prenesti

73 words

25 February 2022

11:51

Sharecast

SHAREC

English

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Airtel Africa said it had extended its memorandum of understanding (MoU) with Helios Towers in Gabon but would not be renewing its agreement with the telecoms firm in Chad.

Airtel and Helios last March entered talks on the potential sale of tower assets in the two countries. Completion of a deal in Gabon is still subject to Helios obtaining a passive **infrastructure** licence.

Document SHAREC0020220225ei2p001rx

Airtel Africa Says Sales of Malawi, Gabon Assets to Helios Towers Expected to Complete in 2022

169 words

25 February 2022

08:27

Dow Jones Institutional News

DJDN

English

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Airtel Africa PLC said Friday that the sales of passive **infrastructure** assets in Malawi and Gabon to Helios Towers PLC are expected to complete this year.

The Malawi assets agreement continues to progress and the deal is expected to be closed in the first half of 2022, while the memorandum of understanding for the disposal of Airtel's assets in Gabon has been extended, with the deal expected to be completed in the second half, Airtel said.

The memorandum of understanding related to assets in Chad has expired, with both companies agreeing to not renew it.

Airtel Africa shares at 0818 GMT were up 3.6 pence, or 2.6%, at 142.5 pence. Helios Towers shares at 0818 GMT were down 0.6 pence, or 0.4%, at 140.0 pence.

Write to Michael Susin at michael.susin@wsj.com

(END) Dow Jones Newswires

February 25, 2022 03:27 ET (08:27 GMT)

Document DJDN000020220225ei2p000vw



Warburg Pincus and Morningstar **Investment** Sells 1.5% Stake in Airtel Africa Through Placement

169 words

12 February 2022

MarketLine Financial Deals Tracker

FDTRA

English

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Deal In Brief

Warburg Pincus LLC, a US-based private equity company and Morningstar **Investment** Pte Ltd, a Singapore based financial holding company, has sold 58 million shares representing 1.5% stake in Airtel Africa Plc, a UK-based telecom operator with operations in 14 African countries through placement at GBP1.4 per share for a gross proceeds of GBP81.2 million(USD109.8 million). Citigroup Global Markets Ltd acted as placement agent for the transaction.

Deal Value (US\$ Million)	109.82
Deal Type	Private Placement
Sub-Category	None
Deal Status	Completed: 2022-02-08

Deal Participants

Target (Company)	
Airtel Africa Plc	
Vendor (Company)	MORNINGSTAR INVESTMENT PTE LTD

Deal Rationale

No. Shares Issued 58000000

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Document FDTRA00020220211ei2a0005d

Airtel Africa tumbles as investors sell 58m shares in placing

Michele Maatouk

106 words

8 February 2022

09:14

Sharecast

SHAREC

English

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Airtel Africa was under the cosh on Tuesday after funds managed by Warburg Pincus and Morningstar **Investment** sold 58m shares in the telecommunications group in a placing.

The placing shares represent around 1.5% of Airtel's issued ordinary share capital and the shares were sold at 140p each, raising gross proceeds of £81.2m. The shares closed at 155p on Monday.

Citigroup acted as sole global coordinator and bookrunner in connection with the offering.

Airtel Africa will not receive any proceeds from the placing.

At 0810 GMT, the shares were down 12% at 136.48p.

Document SHAREC0020220208ei28000p1

TOP NEWS: Investors sell 1.5% stake in Airtel Africa for GBP81 million

By Tom Waite

313 words

8 February 2022

08:50

Alliance News UK Corporate

ALNUK

English

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(Alliance News) - Shares in Airtel Africa PLC fell nearly 10% early Tuesday, after two major shareholders sold shares.

Citigroup Global Markets Ltd said it placed 58 million shares of Airtel Africa, a 1.5% stake, on behalf of shareholders Warburg Pincus LLC and Morningstar **Investment** Pte Ltd. The planned sale was first announced after the market close on Monday. The amount sold was 9% more than the 53 million initially targetted.

The shares were sold at 140 pence each, raising GBP81.2 million. Airtel Africa won't receive any proceeds of the sale, as it was of existing shares. The stock, a recent addition to the FTSE 100, was down 9.8% at 139.80p early Tuesday in London - the worst performer.

Citigroup didn't say how many Airtel Africa shares the two sellers have remaining, but noted they have agreed to a 90-day lock-up period for any they own. Warburg Pincus had a 5.0% stake prior to the sale, according to morningstar.co.uk. Warburg Pincus is a New York-based private equity firm, while Morningstar Investment is Singapore based.

Airtel Africa provides telecommunications and mobile money services in Nigeria, East Africa and Francophone Africa. On Friday last week, the company said profit and revenue saw substantial growth over the first nine months of its financial year, amid a boost to its customer base.

Pretax profit in the nine months that ended December 31 surged 79% year-on-year to USD864 million from USD482 million. It grew by 49% in the third quarter alone to USD297 million from USD200 million. Revenue rose 22% in the nine-month period to USD3.49 billion from USD2.87 billion in the same period of financial 2021.

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thomaslwaite@alliancenews.com

Document ALNUK00020220208ei280008h

***Citigroup Sells Airtel Africa Shares at 140p Each**

127 words

8 February 2022

07:20

Dow Jones Institutional News

DJDN

English

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8 Feb 2022 02:21 ET *Citigroup Selling 58M Airtel Shares for Warburg Pincus, Morningstar **Investment**

8 Feb 2022 02:30 ET Airtel Africa Shareholders Sell 58M Shares at 140 Pence Each

By Ian Walker

Citigroup Global Markets Ltd. said Tuesday that it has sold 58 million shares in Airtel Africa PLC at 140 pence each.

The shares were sold on behalf of Warburg Pincus LLC and Morningstar Inc. and represent 1.5% of Airtel Africa's issued share capital.

The sale price is a 9.7% discount to Airtel Africa's closing price of 155 pence on Monday.

Write to Ian Walker at ian.walker@wsj.com

(END) Dow Jones Newswires

February 08, 2022 02:30 ET (07:30 GMT)

Document DJDN000020220208ei28000pp

TOP NEWS: Airtel investors to sell over GBP80 million worth of stock

By Eric Cunha

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188 words

7 February 2022

17:33

Alliance News UK Corporate

ALNUK

English

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(Alliance News) - Airtel Africa PLC's shareholders will sell roughly GBP80 million worth of stock in the Africa-focused telecommunications firm, bookrunner Citigroup Global Markets Ltd said on Monday.

Funds managed by Warburg Pincus LLC and Morningstar **Investment** Pte Ltd will sell roughly 53 million shares in the FTSE 100-listed company.

The shares represent 1.4% of Airtel's capital. At current prices, the sale would be worth GBP82.2 million.

Airtel shares closed flat at 155 pence in London on Monday.

"The placing shares are being offered to institutional investors by way of an accelerated bookbuild," Citi explained.

"The final number of placing shares to be placed and the placing price will be agreed by Citi and the sellers at the close of the bookbuild process, and the results of the placing will be announced as soon as practicable thereafter."

The sellers will enter a 90-day lock-up period in respect to sales of any remaining Airtel shares.

ericcunha@alliancenews.com

Document ALNUK00020220207ei27000xe



SBA Communications Acquires Telecoms Tower Assets from Airtel Africa

118 words

8 January 2022

MarketLine Financial Deals Tracker

FDTRA

English

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Deal In Brief

SBA Communications Corp, an owner and operator of wireless communications **infrastructure**, has acquired telecoms tower assets in Tanzania from Airtel Africa Plc, a provider of telecommunications and mobile money services, for USD176.1 million.

Deal Value (US\$ Million)	176.1
Deal Type	Acquisition
Sub-Category	Asset Purchase
Deal Status	Completed: 2022-01-05

Deal Participants

Acquirer (Company)	SBA Communications Corp
Vendor (Company)	
Airtel Africa Plc	

Deal Rationale

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Document FDTRA00020220108ei170004a

Airtel Africa makes first closing in sale of Tanzania towers

Josh White

206 words

5 January 2022

10:46

Sharecast

SHAREC

English

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Airtel Africa announced the first closing in the sale of its telecommunications tower assets in Tanzania on Wednesday to a joint venture company owned by a wholly-owned subsidiary of SBA Communications as majority owner, and Paradigm **Infrastructure**.

The FTSE 250 company said the gross consideration for the transaction would be \$176.1m.

Under the terms of the transaction, Airtel Africa's subsidiary in Tanzania would continue to develop, maintain and operate its equipment on the towers under separate lease arrangements, largely made in local currencies, with the purchaser.

"With first closing, approximately \$159m of the proceeds for the transaction has now been paid, with the balance payable in instalments upon the completion of the transfer of remaining towers to the purchaser," Airtel explained in its statement.

"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."

At 0925 GMT, shares in Airtel Africa were down 1.14% at 139.5p.

Document SHAREC0020220105ei15000p1

Airtel Africa sells telecoms tower assets for USD176 million

By Heather Rydings

182 words

5 January 2022

08:44

Alliance News UK Corporate

ALNUK

English

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(Alliance News) - Airtel Africa PLC announced on Wednesday the sale of its telecommunications tower assets in Tanzania to a joint venture containing SBA Communications Corp and Paradigm **Infrastructure** Ltd.

The London-based telecommunications and mobile money services company said the total consideration is USD176.1 million. Airtel Africa added that around USD159 million of the proceeds have been now paid.

The company explained that USD60 million from the sale will be used to invest in network and sales infrastructure in Tanzania as well as to reduce group debt.

Airtel Africa will continue to develop, maintain and operate its equipment on the towers under separate lease arrangements with SBA Communications and Paradigm Infrastructure.

SBA Communications is a Florida-based owner and operator of wireless communication infrastructure. The company is now majority owner of the tower.

Paradigm Infrastructure is a Northampton-based wireless infrastructure developer.

Shares in Airtel Africa were down 1.6% at 138.78 pence on Wednesday morning in London.

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heatherrydings@alliancenews.com

Document ALNUK00020220105ei150008d

Airtel Africa to Sell Tanzania Telecommunications Tower Assets for \$176.1 Mln

By Kyle Morris

130 words

5 January 2022

08:04

Dow Jones Institutional News

DJDN

English

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Airtel Africa PLC said Wednesday that it has agreed to sell its telecommunications tower assets in Tanzania for a gross consideration of \$176.1 million.

The telecommunications and mobile money services provider said it has agreed to sell the assets to a joint venture company owned by a wholly-owned subsidiary of SBA Communications Corp. and Paradigm **Infrastructure** Ltd.

Around \$60 million of the proceeds will be invested in network and sales infrastructure in Tanzania and for distribution to the Tanzania government, with the balance of the proceeds used to reduce debt, it added.

Write to Kyle Morris at kyle.morris@dowjones.com

(END) Dow Jones Newswires

January 05, 2022 03:04 ET (08:04 GMT)

Document DJDN000020220105ei15000iy

London-based Chimera invests \$50 million in Airtel Money

Oge Udegbumam

354 words

17 December 2021

The Premium Times

HPREMT

English

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Nigeria, Dec. 17 -- Airtel Africa PLC said London-based real estate firm, Chimera **Investment**, has ploughed in \$50 million into its mobile money business, Airtel Mobile Commerce BV, through secondary purchase of shares.

AMC BV, the holding company for several of Airtel Africa's mobile money operations, is ultimately intended to own and run the mobile money unit across all of the telco's fourteen operating countries on the continent.

Airtel made the disclosure on Thursday in a notice signed by the group company secretary, Simon O'Hara, posted by the Nigerian Exchange Limited and seen by PREMIUM TIMES.

In November, three investors, Qatar Investment Authority (QIA), TPG, a U.S. and Mastercard raised their investments in Airtel Money to \$500 million, having previously completed the first round of investments on 18 March, 1 April and 30 July respectively.

Chimera Investment LLC, by the announcement, joins the three to hold minority interests, while Airtel Africa retains the majority stake in the entity.

"The transaction is a continuation of the group's pursuit of strategic asset monetisation and investment opportunities, and it is the aim of Airtel Africa to explore the potential listing of the mobile money business within four years," the notice said.

"The proceeds from the transaction will be used to reduce Group debt and invest in network and sales infrastructure in the respective operating countries. The profits before tax in the full year ended 31 March 2021 and the value of gross assets as of that date, attributable to Airtel Africa's mobile money businesses were \$185 million and \$668 million respectively."

Airtel lost the bid for the 5G spectrum licence auctioned by the Nigerian government to rivals MTN and Mafab Communications Limited on Monday after eleven rounds of fierce contention. The commission fixed the reserve price at \$197.4 million but the winners got it at \$273 million.

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Document HPREMT0020211217ehch000dx

Airtel Africa bags investment into mobile money business, eyes listing

By Heather Rydings

187 words

16 December 2021

14:17

Alliance News UK Corporate

ALNUK

English

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(Alliance News) - Airtel Africa PLC on Thursday said Chimera **Investment** LLC is now an additional investor in Airtel Mobile Commerce BV.

The London-based telecommunications and mobile money services company said it retains its majority stake in Airtel Mobile Commerce, its mobile money operation.

Chimera Investment purchased GBP50 million in shares. This gives the investment firm a minority stake alongside Airtel Africa's other investors.

Airtel Africa said the transaction is a continuation of the group's pursuit of strategic asset monetisation and investment opportunities. Airtel Africa added it intends to explore the potential listing of Airtel Mobile Commerce within four years.

The proceeds from the investment will be used to reduce debt and invest in network and sales infrastructure in its operating countries.

For the year ended March 31, pretax profit and gross assets value attributable to Airtel Africa's mobile money business were USD185 million and USD668 million, respectively.

Shares were up 0.7% at 127.90 pence on Thursday in London.

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heatherrydings@alliancenews.com

Document ALNUK00020211216ehcg000p7



BRIEF-Airtel Africa Says Chimera **Investment Invests \$50 Mln In Airtel Africa's Mobile Money Business**

68 words

16 December 2021

09:06

Reuters News

LBA

English

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Dec 16 (Reuters) - Airtel Africa PLC:

* AIRTEL AFRICA - CHIMERA **INVESTMENT** LLC INVESTS \$50M IN AIRTEL AFRICA'S MOBILE MONEY BUSINESS

* AIRTEL AFRICA -PROCEEDS FROM TRANSACTION TO BE USED TO REDUCE GROUP DEBT AND INVEST IN NETWORK, SALES INFRASTRUCTURE IN RESPECTIVE OPERATING COUNTRIES Source text for Eikon: Further company coverage:

Released: 2021-12-16T10:06:55.000Z

Document LBA0000020211216ehcg01h0d

Airtel Africa Gets \$50 Mln **Investment in Mobile Money Business From Chimera **Investment****

By Kyle Morris

103 words

16 December 2021

09:32

Dow Jones Institutional News

DJDN

English

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Airtel Africa PLC said Thursday that Chimera **Investment** LLC has invested \$50 million in its mobile money business Airtel Mobile Commerce BV.

The telecommunications and mobile money services provider said the proceeds from the deal will be used to reduce debt and invest in network and sales **infrastructure**.

Shares in Airtel Africa at 0920 GMT were up 2.5 pence, or 2%, at 129.5 pence.

Write to Kyle Morris at kyle.morris@dowjones.com

(END) Dow Jones Newswires

December 16, 2021 04:32 ET (09:32 GMT)

Document DJDN000020211216ehcg000u9

Airtel Africa sells mobile money stake for \$50m

Sean Farrell

127 words

16 December 2021

09:15

Sharecast

SHAREC

English

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Airtel Africa said Chimera Investments had bought a \$50m stake in its mobile money operations with the company retaining a majority holding.

The Africa-focused mobile network operator said its aim was to list the mobile money business within four years. It will use the money to reduce group debt and invest in network and sales **infrastructure**.

Chimera, an investment firm based in Abu Dhabi, bought the shares from an Airtel Africa subsidiary through its Chimetech unit. The company did not report the size of Chimera's minority stake.

The mobile money business posted \$185m of pretax profit in the year to the end of March and the value of the business's assets was \$668m, Airtel Africa said.

Document SHAREC0020211216ehcg0018h

Niger This Week - December 3, 2021

Newsbase Weekly News, 3 December 2021, 520 words, (English)

The Rise Fund applies for MIGA political risk guaranteeThe Rise Fund is seeking security in form of political risk cover for a \$200mn investment in the mobile money arm of Airtel Africa Plc.

Gabon This Week - December 3, 2021

Newsbase Weekly News, 3 December 2021, 520 words, (English)

The Rise Fund applies for MIGA political risk guaranteeThe Rise Fund is seeking security in form of political risk cover for a \$200mn investment in the mobile money arm of Airtel Africa Plc.

Chad This Week - December 3, 2021

Newsbase Weekly News, 3 December 2021, 520 words, (English)

The Rise Fund applies for MIGA political risk guaranteeThe Rise Fund is seeking security in form of political risk cover for a \$200mn investment in the mobile money arm of Airtel Africa Plc.

DR Congo This Week - December 3, 2021

Newsbase Weekly News, 3 December 2021, 944 words, (English)

The Rise Fund applies for MIGA political risk guaranteeThe Rise Fund is seeking security in form of political risk cover for a \$200mn investment in the mobile money arm of Airtel Africa Plc.

The Rise Fund applies for MIGA political risk guarantee

Kennedy Senelwa

516 words

1 December 2021

07:10

bne IntelliNews

BNEINT

English

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The Rise Fund is seeking security in form of political risk cover for a \$200mn **investment** in the mobile money arm of Airtel Africa Plc.

The proposed deal gives The Rise Fund II Aurora 7.5% equity in Airtel Africa subsidiary Airtel Mobile Commerce BV (AMC BV), which is valued at \$2.65bn and operates across 14 African countries.

The Multilateral Investment Guarantee Agency (MIGA) said on November 24 that The Rise Fund II Aurora had applied for political risk insurance cover for investing in AMC affiliates in 12 countries in Africa.

"MIGA guarantees would be provided on a country-by-country basis in the aggregate amount of up to \$180 mn for a period of up to 10 years," said the political insurance arm of the World Bank Group.

The political risk insurance would be against expropriation, transfer restriction, war and civil disturbance in Chad, the Republic of Congo, Gabon, Kenya, the Democratic Republic of Congo (DRC), Uganda, Zambia, Rwanda, Niger, Madagascar, Malawi and Seychelles.

The Rise Fund, headquartered in San Francisco, is the global investing platform of asset firm TPG. Airtel Africa had said in March 2021 that a newly incorporated investment vehicle of The Rise Fund would invest \$200mn through buying shares in AMC BV, in a transaction that would be closed in two stages.

The deal involved investment of \$150mn at the first close, once the transfer of sufficient mobile money operations and contracts into AMC BV had been completed, with \$50mn to be invested at second close on further transfers.

Airtel Africa money units in Uganda, Rwanda, Zambia, Malawi, Gabon, Madagascar, Niger and Seychelles have been transferred to AMC as part of reaching the first completion date of the transaction.

Airtel money affiliates in Tanzania and Nigeria may be incorporated in AMC at a future date. Airtel money affiliates in Africa are in the process of being carved out of Airtel Africa and transferred to Airtel Mobile Commerce BV.

The Rise Fund's investment in AMC, alongside other strategic investors, will facilitate the establishment of Airtel Mobile Commerce BV as a standalone company, separate from Airtel Africa's telecom operations.

MIGA said that the \$200mn investment in shares of AMC, providing a stake of about 7.5%, was subject to adjustments to the terms of the agreement made by Bharti Airtel International (Netherlands) B.V. and The Rise Fund.

"The project will increase consumers' access to mobile money accounts in countries where access to financial services is typically low," said MIGA.

Mobile money services benefit low-income populations who may lack access to formal bank accounts, facilitating account ownership, instant digital money transfers and payments.

"The project will also reach more microloan customers in countries where access to credit and formal financial institutions is low. Mobile money services boost financial inclusion and reduce transaction costs," said MIGA.

The project is consistent with the World Bank Group's Digital Economy for Africa Initiative (DE4A) and the African Union Digital Transformation Strategy for Africa, which consider digital financial services critical to transformation.

Document BNEINT0020211201ehc1002ut

Mastercard, others increase investment in Airtel Money after CBN approval

Oge Udegbumam

345 words

16 November 2021

The Premium Times

HPREMT

English

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Nigeria, Nov. 16 -- Airtel Africa PLC Tuesday said that three investors, Qatar Investment Authority (QIA), TPG, a U.S. private equity firm, and Mastercard have increased their investments in Airtel Money to \$500 million.

The telecommunications giant made the disclosure in a notice signed by the group company secretary, Simon O'Hara, posted by the Nigerian Exchange Limited and seen by PREMIUM TIMES.

Airtel Mobile Commerce Nigeria Ltd, a subsidiary of Airtel Africa, had on Monday announced it had received approval-in-principle from the Central Bank of Nigeria to operate as a super agent in Nigeria, barely one week after it got a similar nod from the industry watchdog to start a payments service bank.

The fund raising follows previously announced investment transactions by the three firms between March 18 and July 30, 2021.

Mastercard, TPG and QIA have invested previously in the secondary purchase of shares in Airtel Mobile Commerce BV (AMC BV), a subsidiary of Airtel Africa.

Earlier this year, Airtel Africa put the valuation of its mobile money business on the continent at \$2.65 billion.

In the latest round, Mastercard increased its shares in the company by investing \$25 million, while TPG and QIA invested \$50 million each, summing up to \$125 million.

"With these second closings, Airtel Africa will have received a total of \$500 million cumulative proceeds from the minority stake sales in Airtel Money from the three investors," it said.

"As previously reported, the proceeds from these secondary stake sale transactions will be used to reduce group debt and invest in network and sales infrastructure in the respective operating countries."

Shares in Airtel Africa gained 4.39 per cent or N38.30 per unit as at 14:28 WAT in Lagos on Tuesday following the announcement. The unit price was N900 at that time.

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Document HPREMT0020211116ehbg000xe

Airtel Africa closes new funding round in Airtel Money arm

By Eric Cunha

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155 words

16 November 2021

10:31

Alliance News UK Corporate

ALNUK

English

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(Alliance News) - Airtel Africa PLC on Tuesday said it has now received USD500 million from minority stake sales in its mobile money business.

The Africa-focused telecommunications services provider reported a second closing of investments in Airtel Money.

Private equity firm TPG Capital's Rise Fund, the Qatar Investment Authority and Mastercard Inc participated in the latest round.

TPG and QIA each invested a further USD50 million and Mastercard another USD25 million.

"With these second closings, Airtel Africa will have received a total of USD500 million cumulative proceeds from the minority stake sales in Airtel Money from the three investors," Airtel Africa said.

Proceeds will go towards reducing debt and investing in network and sales infrastructure.

Airtel shares were 0.4% lower at 135.34 pence each in London on Tuesday morning.

ericcunha@alliancenews.com

Document ALNUK00020211116ehbg000e4

Helios Towers completes acquisition of towers in Madagascar

Kennedy Senelwa

298 words

7 November 2021

13:12

bne IntelliNews

BNEINT

English

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Helios Towers Plc has added to its portfolio of 490 tower sites by completing the acquisition of Airtel Africa Plc's passive **infrastructure** firm in Madagascar.

The independent telecommunications **infrastructure** company said in a press release that it had closed the acquisition of Madagascar's Airtel **infrastructure** firm and the gross consideration for the transaction will be \$52mn.

Helios and Airtel have also entered into a 12-year service agreement on the acquired assets, expected to deliver adjusted earnings before interest, taxes, depreciation and amortisation (Ebitda) of \$5mn in the first full year of ownership.

Further growth is anticipated by Helios through 135 committed build to suits over the next three years and co-location lease-up. The company builds, owns and operates telecom infrastructure providing services to mobile network operators.

Helios owns and operates telecommunication tower sites in Tanzania, Democratic Republic of Congo, Congo Brazzaville, Ghana, South Africa and Senegal.

Following recent acquisition agreements and subject to regulatory and certain shareholder approvals, Helios expects to establish a presence in five new markets across Africa and Middle-East over the next 12 months.

"Including these acquisitions and committed base tower stations, group's total site count is expected to increase from over 7,300 towers as reported in first quarter of 2021 to approaching 15,000," said Helios head of strategic finance and investor relations Chris Baker-Sams.

Helios Towers pioneered the model in Africa of buying towers that were held by single operators and providing services utilising the tower infrastructure to the seller and other operators.

"This allows wireless operators to outsource non-core tower-related activities, enabling them to focus their capital and managerial resources on providing higher quality services more cost-effectively," said Baker-Sams.

Document BNEINT0020211107ehb7000dy

Airtel Africa's Smartcash Gets CBN Approval For Payment Service Bank

By Kingsley Ighomwenghian

183 words

5 November 2021

Daily Independent

DALYIG

English

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LAGOS – Airtel Africa Plc said it has received an Approval-In-Principle for its subsidiary Smartcash Payment Service Bank Limited to begin operations in the country from the Central Bank of Nigeria (CBN).

A statement on the Nigerian Exchange Limited **platform** by Simon O'Hara, the Airtel Africa's company secretary, said final approval "is subject to the Group satisfying certain standard conditions within six months."

The statement quoted Segun Ogunsanya, Chief Executive of Airtel Africa as expressing pleasure at the approval, pledging the group's readiness to work "closely with the Central Bank to meet all its conditions to receive the operating license and commence operations.

"The final operating licence will enable us to expand our digital financial products and reach the millions of Nigerians that do not have access to traditional financial services," he explained.

"I am looking forward to working closely with the government, the central bank, and traditional financial institutions to expand financial inclusion and meet the evolving needs of our customers and the economy," he stressed.

Document DALYIG0020211105ehb5000xd

African Telecom & IT Review This Week - November 5, 2021

Newsbase Weekly News, 5 November 2021, 1739 words, (English)

Airtel Africa and UNICEF to scale up digital learning for childrenKenya is among the countries set to benefit from the pan-continental partnership between Airtel Africa Plc and United Nations to accelerate the rollout of digital learning.

Chad This Week - November 5, 2021

Newsbase Weekly News, 5 November 2021, 675 words, (English)

Airtel Africa and UNICEF to scale up digital learning for childrenKenya is among the countries set to benefit from the pan-continental partnership between Airtel Africa Plc and United Nations to accelerate the rollout of digital learning.

DR Congo This Week - November 5, 2021

Newsbase Weekly News, 5 November 2021, 1574 words, (English)

Airtel Africa and UNICEF to scale up digital learning for childrenKenya is among the countries set to benefit from the pan-continental partnership between Airtel Africa Plc and United Nations to accelerate the rollout of digital learning.

Niger This Week - November 5, 2021

Newsbase Weekly News, 5 November 2021, 420 words, (English)

Airtel Africa and UNICEF to scale up digital learning for childrenKenya is among the countries set to benefit from the pan-continental partnership between Airtel Africa Plc and United Nations to accelerate the rollout of digital learning.

Gabon This Week - November 5, 2021

Newsbase Weekly News, 5 November 2021, 1161 words, (English)

Airtel Africa and UNICEF to scale up digital learning for childrenKenya is among the countries set to benefit from the pan-continental partnership between Airtel Africa Plc and United Nations to accelerate the rollout of digital learning.



Helios Towers Acquires Malawi Towers and Madagascar Towers from Airtel Africa

232 words

3 November 2021

MarketLine Financial Deals Tracker

FDTRA

English

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Deal In Brief

Helios Towers plc, a UK-based provider of telecommunication services, has acquired Malawi Towers Ltd, a Malawi-based provider of passive **infrastructure** shared services, and Madagascar Towers SA, a Madagascar-based provider of passive telecommunication **infrastructure** services, from Airtel Africa Plc, a company that provides telecommunications and mobile money services, for USD108 million. Under the deal, Helios Towers acquired Madagascar Towers for USD52 Million. Deal History: Update -1: On September 20, 2021, The Common Market for Eastern and Southern Africa (Comesa) Competition Commission approved the proposed acquisition of Madagascar Towers and Malawi Towers by Helios Towers. Announcement: On March 23, 2021, Helios Towers entered into an agreement to acquire Malawi Towers and Madagascar Towers from Airtel Africa for USD108 million.

Deal Value (US\$ Million)	108
Deal Type	Acquisition
Sub-Category	100% Acquisition
Deal Status	Completed: 2021-11-03

Deal Participants

Target 1 (Company)	Madagascar Towers S. A.
Target 2 (Company)	Malawi Towers Limited
Acquirer (Company)	Helios Towers Africa
Vendor (Company)	Airtel Africa Plc

Deal Rationale

This acquisition will help Helios Towers to expand its services.

% Acquisition 100%

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Document FDTRA00020220101ehb300020

Airtel Africa completes Madagascar unit sale to Helios Towers

By Paul McGowan

156 words

3 November 2021

11:06

Alliance News UK Corporate

ALNUK

English

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(Alliance News) - Helios Towers PLC said Wednesday it has closed the acquisition of Airtel Africa PLC's passive **infrastructure** company in Madagascar.

The gross consideration for the deal will be USD51.7 million.

Helios Towers and Airtel Africa have entered into a 12-year service agreement on the acquired assets.

Helios expects the deal to add adjusted earnings before interest, tax, depreciation and amortization of USD5 million in the first full year of ownership, with further growth expected over the next three years.

Airtel said the proceeds from the sale will be used to reduce its debt and to invest in network and sales infrastructure in Madagascar.

Shares in Helios Towers were 0.7% lower in London on Wednesday morning at 150.00 pence each. Airtel Africa was down 0.3% at 109.70p.

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paulmcgowan@alliancenews.com

Document ALNUK00020211103ehb3000gp

Airtel Africa and UNICEF to scale up digital learning for children

Kennedy Senelwa

413 words

2 November 2021

20:54

bne IntelliNews

BNEINT

English

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Kenya is among the countries set to benefit from the pan-continental **partnership** between Airtel Africa Plc and United Nations to accelerate the rollout of digital learning.

Airtel and the United Nations Children's Fund (UNICEF) **partnership** will benefit learners in Chad, Congo, the Democratic Republic of Congo, Gabon, Kenya, Madagascar, Malawi, Niger, Nigeria, Rwanda, Tanzania, Uganda and Zambia.

The five-year pan-African partnership aims to help accelerate the rollout of digital learning through connecting schools to the internet and ensuring free access to learning platforms across the 13 countries.

"By providing equal access to quality digital learning, particularly for most vulnerable children, the partnership will help to ensure that every child reaches their full potential," said UNICEF in press release.

Airtel's financial and in-kind contribution is \$57mn over five years to 2027. The telecommunications and mobile money services provider is the first African private sector partner to make a multimillion-dollar commitment to Reimagine Education, a global initiative launched by UNICEF in 2020.

The initiative is calling for public and private sector investment in digital learning as an essential service for every child and young person. It aims to give children a chance to catch up on their learning needs amid ongoing global pandemic.

UNICEF's executive director Henrietta Fore said hundreds of millions of children in Africa have seen their education disrupted or put on hold because of the COVID-19 pandemic.

"By championing digital education for children in Africa, this partnership with Airtel Africa will help put children's learning back on track," she said

Reimagine Education will provide vital data insights to inform UNICEF's work to scale-up digital learning, help to ensure it is sustainable and meets students' needs across Africa.

The programme will call on technology and expertise with direct financial support to connect schools and communities to the internet to enable free access to online educational content for learners.

Airtel Africa chief executive officer Olusegun Ogunsanya said the firm is working with UNICEF to advance the education agenda in Africa through facilitating connectivity and online access to play a role in driving change.

"As a business, we have focused on education as a key area of corporate social responsibility, and we are delighted partnership with UNICEF will enable us to accelerate results. It also coincides with the launch of our new sustainability strategy, which lays out commitment to education," he said.

Document BNEINT0020211102ehb2004jx

REGULATORY NEWS SERVICE (RNS)

Airtel Africa PLC Partnership with UNICEF

863 words

1 November 2021

14:00

Regulatory News Service

RNS

English

(c) 2021

TIDMAAF

RNS Number : 9421Q

Airtel Africa PLC

01 November 2021

Airtel Africa and UNICEF announce multi-million dollar partnership to scale-up digital learning for children across Africa

NEW YORK / NAIROBI, 1 November 2021 - Airtel Africa and UNICEF announced today a five-year pan-African partnership to help accelerate the roll-out of digital learning through connecting schools to the internet and ensuring free access to learning platforms across 13 countries. By providing equal access to quality digital learning, particularly for the most vulnerable children, the partnership will help to ensure that every child reaches their full potential.

Airtel Africa, a leading provider of telecommunications and mobile money services in Africa, is the first African private sector partner to make a multimillion-dollar commitment to 'Reimagine Education', a global initiative launched by UNICEF in 2020 calling for public and private sector investment in digital learning as an essential service for every child and young person across the globe. This initiative aims to give children a chance to catch up on their learning needs amid the ongoing global pandemic.

"Hundreds of millions of children in Africa have seen their education disrupted or put on hold because of the COVID-19 pandemic," said UNICEF Executive Director Henrietta Fore. "By championing digital education for children in Africa, this partnership with Airtel Africa will help put children's learning back on track."

Airtel Africa's financial and in-kind contribution for this partnership is \$57 million over five years to 2027. The programme will call on technology and expertise, in addition to direct financial support to connect schools and communities to the internet, enable free access to online educational content for learners. It will also provide vital data insights to inform UNICEF's work to scale-up digital learning and help ensure it is sustainable and meets students' needs across Africa.

"As a business, we have focused on education as a key area of our corporate social responsibility, and we are delighted that this partnership with UNICEF will enable us to accelerate results. It also coincides with the launch of our new sustainability strategy, which lays out our commitment to education," said Olusegun Ogunsanya, CEO of Airtel Africa. "We are excited to be working with UNICEF to advance the education agenda on the continent through facilitating connectivity and online access to play a role in driving change," he added.

The Airtel Africa and UNICEF pan-African partnership will benefit learners in Chad, Congo, Democratic Republic of the Congo, Gabon, Kenya, Madagascar, Malawi, Niger, Nigeria, Rwanda, Tanzania, Uganda and Zambia.

About UNICEF

UNICEF promotes the rights and wellbeing of every child, in everything we do. Together with our partners, we work in 190 countries and territories to translate that commitment into practical action, focusing special effort on reaching the most vulnerable and excluded children, to the benefit of all children, everywhere. For more information about UNICEF and its work for children, visit www.unicef.org. Follow UNICEF in Africa on Twitter and Facebook.

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.

UNICEF does not endorse any company, brand, product or service.

For more information, please contact:

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NRABBBJMTIMBPB

(END) Dow Jones Newswires

01-11-21 1400GMT

Document RNS0000020211101ehb10014n

Airtel Africa Launches Long-Term Sustainability Strategy

143 words

28 October 2021

11:22

Dow Jones Institutional News

DJDN

English

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By Anthony O. Goriainoff

Airtel Africa PLC said Thursday that it is launching a long-term sustainability strategy, which includes specific environmental protection goals.

The London-listed telecommunications company said it aims to achieve net zero greenhouse gas emissions ahead of the 2050 deadline set out in the Paris agreement.

The company said it will also eliminate hazardous waste from its operations, reduce significantly its non-hazardous waste, and minimize its water consumption.

"We will establish and launch a sector leading and credible decarbonization pathway in 2022, ahead of the publication of our first sustainability report," the company said.

Shares at 1000 GMT were up 5.75 pence, or 5.8%, at 105 pence.

Write to Anthony O. Goriainoff at anthony.orunagoriainoff@dowjones.com

(END) Dow Jones Newswires

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BRIEF-Airtel Africa Announces Launch Of Sustainability Strategy

56 words

28 October 2021

08:45

Reuters News

LBA

English

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Oct 28 (Reuters) - Airtel Africa PLC:

* AIRTEL AFRICA PLC - LAUNCH OF SUSTAINABILITY STRATEGY

* AIRTEL AFRICA PLC - LAUNCH OF SUSTAINABILITY STRATEGY

* AIRTEL AFRICA - WE WILL ESTABLISH AND LAUNCH A SECTOR LEADING AND CREDIBLE DECARBONISATION PATHWAY IN 2022 Source text for Eikon: Further company coverage:

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REGULATORY NEWS SERVICE (RNS)

Airtel Africa PLC Launch of **sustainability** strategy

1,321 words

28 October 2021

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Regulatory News Service

RNS

English

(c) 2021

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RNS Number : 5027Q

Airtel Africa PLC

28 October 2021

Airtel Africa plc

("Airtel Africa", or "Company")

Airtel Africa launches its long-term sustainability strategy,

building on its corporate purpose to transform lives

Strategy sets out the Company's commitments and establishes medium and long-term goals

Nairobi, 28 October 2021: Airtel Africa, a leading provider of telecommunications and mobile money services, with a presence in 14 countries across Africa, today launched a comprehensive sustainability strategy (www.airtel.africa/investors) which sets out its detailed plans to improve the lives of millions of people across Africa through digital and financial inclusion and access to education. The strategy also includes specific goals around environmental protection and the ongoing development of a rewarding, diverse and inclusive workplace.

We have worked hard to identify the technical programmes needed to respond to all our material topics and to have a genuine and positive impact on people and communities across Africa. Our strategy sets specific goals and commitments, and for each of these, we have identified exactly how we will achieve them and the milestones along the way. Our Board and Executive Committee have been integral to developing this strategy which is fully aligned with the Company's corporate strategy and plans. We have engaged with our stakeholders throughout the development of the strategy and undertook a detailed stakeholder consultation ahead of this launch.

Our strategy is delivered through four sustainability pillars: 'Our business' which reflects our operations and the expansion of our network, 'Our people' which sets commitments around employee engagement, development, diversity and inclusion, 'Our community' which details our dedication to improving access to education, and 'Our environment' which is focused on reducing the environmental impact of our operations. We have identified six of the United Nations Sustainable Development Goals to which we believe our work will make a genuine and tangible contribution- they are SDG 4: Quality education, SDG 5: Gender equality, SDG 8: Decent work and economic growth, SDG 9: Industry, innovation and infrastructure, SDG 10: Reduced inequalities, and SDG 12: Responsible consumption and production.

Segun Ogunsanya, CEO, Airtel Africa , said: "Today is a significant milestone in Airtel Africa's journey. Our new strategy provides a solid foundation for us to accelerate change for the communities we serve and the environment in which we operate. We have worked closely with our stakeholders to ensure that this strategy is ambitious, robust and credible. This partnership approach underpins all the work we will deliver through our strategy. We will look to collaborate across the industry, recognising that by working together, we will be able to drive a more significant impact for the people who need it most. We are more committed than ever to ensuring open and honest communication on our progress as Airtel Africa embarks on its long journey towards a more sustainable future.

Goals and commitments

The sustainability strategy includes nine goals and commitments, with corresponding programmes that address the business' material topics (identified through an extensive consultation at the beginning of the year) and enable the Group to continue delivering sustainable growth and uphold the best governance standards:

- Data security goal : Establish industry-leading data security for our customers through investments in technology and expertise, updated processes and consumer awareness - with focus areas around confidentiality, integrity and availability.
- Service quality goal : Provide underserved communities with access to reliable networks and connectivity through the rollout of new infrastructure and technology, improved fibre connectivity and capacity - with focus areas on service accessibility, delivery and reliability.
- Supply chain goal : Ensure all our suppliers are aligned with our sustainability agenda through programmes to increase supplier disclosure and audit ESG performance - with focus areas on enhanced supplier due diligence and ongoing ESG compliance.
- Commitments to our people : with our ongoing commitment to provide rewarding employment opportunities and to achieve genuine diversity and inclusion at all levels across the business through:
 - o Delivering equality in our workforce through recruitment and programmes to provide training and advancement for everyone regardless of gender, nationality or disability;
 - o Providing best practice training and development through upskilling and reskilling initiatives to ensure they can succeed in their future careers. And through supporting female entrepreneurs through training and increasing women's participation in the technology and engineering sectors;
 - o Providing the highest standards of health and safety for our employees and contractors through the introduction of a best practice social and health and safety management system, improved policies and full compliance with all legislation and regulation; and,
 - o Maintaining the highest levels of employee engagement through the introduction of additional channels that provide every one of our people with a voice.
- Digital inclusion goal : significantly improve digital Inclusion across Africa by driving the penetration of mobile, smartphones and home broadband in rural areas through the provision of retail and support services.
- Financial inclusion goal : significantly increase financial inclusion in Africa, with particular support for women through the development of affordable financial products to meet the needs of the un- and under-banked, a reliable service and financial confidence and literacy.
- Access to education goal : helping transform the lives of over one million children through improving access to education - with programmes around connectivity, the provision of zero-rated education content under a five-year UNICEF partnership, connecting 1,400 schools to the internet by 2027, and the adoption and support of schools in all our markets.
- Greenhouse gas emissions reduction goal : Our ambition is to achieve net zero greenhouse gas (GHG) emissions ahead of the 2050 deadline set out in the Paris Agreement. To do this we must fully identify, measure and reduce our GHG emissions which can only be achieved in partnership with our peers and the wider industry. We will establish and launch a sector leading and credible decarbonisation pathway in 2022, ahead of the publication of our first Sustainability Report.
- Environmental stewardship : Eliminate hazardous waste from our operations, significantly reduce our non-hazardous waste and minimise our water consumption with programmes to replace damaging materials, expand recycling schemes and build employees' awareness around the protection of our natural resources.

-ENDS-

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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

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Airtel Africa secures \$200m investment from QIA

238 words

5 October 2021

The Punch

TPUNC

English

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[Temitayo Jaiyeola](#) Published 31 July 2021

Airtel Africa Plc has announced that it has secured a \$200m investment for its mobile money arm from Qatar Holding LLC.

This is coming three months after Mastercard invested \$100m in the company's mobile money business.

According to a statement released by the company on Friday, the proceeds of the investment will be used to reduce its debt and invest in network and sales infrastructure across its operating countries.

Qatar Holding LLC is an affiliate of the Qatar Investment Authority, the sovereign wealth fund of the State of Qatar with over \$300bn in assets. The Middle Eastern corporation is set to invest \$200m into Airtel by buying secondary purchases of shares from Airtel Africa.

The Chief Executive Officer, QIA, Mansoor Al-Mahmoud, said "The sovereign's wealth fund investment in Airtel Africa would help promote financial inclusion in sub-Saharan Africa.

"Airtel Money plays a critical role in facilitating economic activity, including for customers without access to traditional financial services. We firmly believe in its mission to expand these efforts over the coming years."

The CEO, Airtel Africa, Raghunath Mandava, said the company was pleased to welcome QIA as a prospective investor in its mobile money business, joining both Mastercard and TPG's The Rise Fund as a further partner "to help realise the full potential from the substantial opportunity to bank the unbanked across Africa".

Document TPUNC00020211006eha500033

Bharti Airtel's equity issuance to support deleveraging, fund 5G capex

CT Bureau

Distributed by Contify.com

654 words

1 September 2021

Communications Today

ATCOMT

English

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Bharti Airtel Ltd's (Bharti, BBB-/Negative) planned USD2.8 billion equity issuance will improve its FFO net leverage to around 2.0x (end-March 2021: 2.1x) and provide funds to strengthen its market position, says Fitch Ratings. Bharti will raise equity in three tranches, a quarter of the proceeds to be received upfront and the balance in two instalments within three years.

Bharti's management remains committed to an **investment**-grade rating. The company raised about USD9 billion in the financial year ended March 2020 (FY20) and FY21 via equity issuance, selling a stake in subsidiary Airtel Africa Plc and the sale-and-leaseback of towers in Africa. Management aspires to achieve a debt/EBITDA ratio of around 2.0x in the long term.

Fitch forecast Bharti's capex to increase to about USD5 billion in FY22 (FY21: USD4.6 billion), of which USD1.5 billion is likely to be paid upfront to acquire 5G spectrum assets. We believe that the company will also seek to strengthen its fibre infrastructure – connecting towers with fibre and backhaul infrastructure to prepare its network to launch 5G services in 2022-2023. We believe that capex on 5G infrastructure during 2022-2023 will replace 4G investments, as 4G coverage is largely complete.

Bharti revenue and EBITDA grew by 15% and 30%, respectively, yoy in 1QFY22. We forecast the industry's monthly average revenue per user (ARPU) to rise by 15%-20% to INR175 (USD2.4) in the next 12 months (1QFY22: INR146), on headline tariff increases and increasing migration of 2G users to higher-priced 4G plans. Bharti increased the minimum amount that a prepaid user must pay to keep a number active to INR79 (USD1) from INR49. Management believes that industry-blended ARPU needs to increase to around INR200 in the next 12 months and to INR300 in the medium term.

Bharti has paid about USD2.4 billion of the total of USD6.4 billion owed to India's Department of Telecommunications in a dispute over the amount of adjusted gross revenue (AGR) dues. We have factored in USD4 billion for AGR dues remaining in our leverage calculation, despite the Supreme Court allowing the balance to be paid over 10 years from March 2022.

We expect wireless market leader Reliance Jio, a subsidiary of Reliance Industries Ltd (BBB/Negative), and Bharti to increase their combined revenue market share among private telcos to 80%-82% (June 2021: 77%-78%), at the expense of third-placed Vodafone Idea, which we believe may lose 50 million-70 million subscribers in the next 12 months. Vodafone Idea has lost about 180 million subscribers in the last three years, with 255 million at end-June 2021. Vodafone Idea is struggling, and needs to raise new funds to pay for capex, AGR dues and repay maturing debt.

We expect Bharti's main shareholders, Bharti Telecom and Singapore Telecommunications Limited (Singtel, A/Stable), will collectively subscribe to their full entitlement in Bharti's rights issue. Singtel has yet to announce its exact subscription. However, we estimate Singtel's equity participation over a three-year period to be about USD400 million, based on its 14% direct stake in Bharti. Fitch believes these investments underscore the strategic importance of the Indian telecoms business to Singtel.

A disciplined financial policy remains a key driver for our Stable Outlook on Singtel's ratings because rating headroom is low. Singtel is undergoing a strategic reset to sharpen its focus on profitable growth and active capital allocation, which includes the impending sale of its Australian towers. We believe deleveraging hinges on meaningful improvement in the EBITDA of its Singapore and Australian operations over the next 18 months. Singtel's revenue and EBITDA grew by 7.5% and 11%, respectively, yoy in 1QFY22, driven by the Australian operations and information and communications technology business.

Document ATCOMT0020210903eh9100031



MINT, Companies

Fitch gives thumbs up to Bharti Airtel's deleveraging plan

Livemint

303 words

1 September 2021

Mint

HNMINT

English

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New Delhi, Sept. 1 -- Telecom service provider Bharti Airtel's planned \$2.8 billion equity issuance will improve its funds from operations (FFO) net leverage to around 2x and provide funds to strengthen its market position, according to Fitch Ratings. Bharti will raise equity in three tranches, a quarter of the proceeds to be received upfront and the balance in two instalments within three years.

Fitch said the company's management remains committed to an **investment**-grade rating. The company raised about USD9 billion in financial year ended March 2020 (FY20) and FY21 via equity issuance, selling a stake in subsidiary Airtel Africa Plc and the sale-and-leaseback of towers in Africa.

The management aspires to achieve a debt/EBITDA ratio of around 2x in the long term. Fitch forecast Bharti's capex to increase to about USD5 billion in FY22 of which USD1.5 billion is likely to be paid upfront to acquire 5G spectrum assets.

"We believe that the company will also seek to strengthen its fibre infrastructure -- connecting towers with fibre and backhaul infrastructure to prepare its network to launch 5G services in 2022-23. Capex on 5G infrastructure during 2022-23 will replace 4G investments as 4G coverage is largely complete."

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Bharti's equity issuance to support deleveraging, fund 5G capex: Fitch

322 words

1 September 2021

Asian News International

HNASNI

English

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Fitch Rtgs: Bharti's Equity Issuance to Support Deleveraging, Fund 5G Capex

1,917 words

1 September 2021

Fitch Rating / Non Rating Action Commentary

FITRA

English

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Fitch Ratings-Singapore-31 August 2021: Bharti Airtel Ltd's (Bharti, BBB-/Negative) planned USD2.8 billion equity issuance will improve its FFO net leverage to around 2.0x (end-March 2021: 2.1x) and provide funds to strengthen its market position, says Fitch Ratings. Bharti will raise equity in three tranches, a quarter of the proceeds to be received upfront and the balance in two instalments within three years.

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Document FITRA00020210901eh91000gp

Airtel Africa books GBP150 million from first part of Qatar investment

By Josie O'Brien

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231 words

20 August 2021

11:17

Alliance News UK Corporate

ALNUK

English

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(Alliance News) - Airtel Africa PLC on Friday said it has reached the first closing of the investment from Qatar Investment Authority at a sum of GBP150 million.

The London-based company, which has offices in Lagos, Nigeria, is a telecommunications firm that offers mobile voice, data and money services.

The minority investment from Qatar Holding LLC, a subsidiary of sovereign fund QIA, was announced at the end of July.

As the first closing conditions have now been met, QIA has invested USD150 million in a secondary purchase of shares in Airtel Mobile Commerce BV, a subsidiary of Airtel Africa.

A further USD50 million will be invested at second close upon further transfers of mobile money operations into the AMC BV subsidiary.

Airtel Africa has now received a total of USD375 million from three new investors, the others being TPG Ltd and Mastercard Inc. Balancing proceeds of USD125 million from the three investors will be payable upon completion of the second close.

Cumulative proceeds from minority stake sales are set to total USD500 million.

Under the AMC BV agreement, QIA is entitled to appoint a director to the AMC BV board.

Shares in Airtel Africa were up 0.3% at 94.40 pence in London on Friday.

josieobrien@alliancenews.com

Document ALNUK00020210820eh8k000gp

REGULATORY NEWS SERVICE (RNS)

Airtel Africa PLC First Closing of QIA Airtel Money **Investment**

534 words

20 August 2021

07:00

Regulatory News Service

RNS

English

(c) 2021

TIDMAAF

RNS Number : 2351J

Airtel Africa PLC

20 August 2021

Airtel Africa plc

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

First Closing of Airtel Money Minority Investment by QIA

London and Lagos, 20 August 2021: Airtel Africa, a leading provider of telecommunications and mobile money services, with a presence in 14 countries across Africa, today announces first closing relating to the Airtel Money minority investment transaction with Qatar Holding LLC, an affiliate of the Qatar Investment Authority ('QIA'), previously announced by the Group on 30 July 2021.

With the conditions for first closing having now been met, QIA has invested US\$150m in a secondary purchase of shares in AMC BV from a subsidiary of Airtel Africa, with a further US\$50m to be invested at second close upon further transfers of mobile money operations into AMC BV.

Under the AMC BV shareholders' agreement, QIA is now entitled to appoint a director to the board of AMC BV and has certain customary information and minority protection rights.

As previously reported, the proceeds from this secondary stake sale transaction, along with those of the secondary sale transactions announced earlier with TPG and Mastercard, will be used to reduce Group debt and invest in network and sales infrastructure in the respective operating countries.

With today's closing with QIA, Airtel Africa will have received a total of \$375m from these three investors. Balancing proceeds from the three investors amounting to \$125m will be received upon completion of the second close, taking cumulative proceeds from minority stake sales in Airtel Money to a total of \$500m.

-ENDS-

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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.

For more information visit www.airtel.africa

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(END) Dow Jones Newswires

20-08-21 0600GMT

Document RNS0000020210820eh8k0002q



BRIEF-Airtel Africa Announces First Closing of Airtel Money Minority Investments

49 words

2 August 2021

15:13

Reuters News

LBA

English

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Aug 2 (Reuters) - Airtel Africa PLC:

* AIRTEL AFRICA - ANNOUNCES FIRST CLOSING RELATING TO AIRTEL MONEY MINORITY
INVESTMENT TRANSACTIONS WITH BOTH TPG'S RISE FUND AND MASTERCARD Source text for
Eikon: Further company coverage:

Released: 2021-8-2T15:13:49.000Z

Document LBA0000020210802eh8202z95

Companies

Airtel Africa to sell 7.5% stake in mobile money unit to QIA for \$200 million

554 words

1 August 2021

The Economic Times

ECTIM

English

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Airtel Africa has inked a deal to sell roughly a 7.5% stake in its mobile money unit to Qatar Holding LLC, an affiliate of the Qatar **Investment** Authority (QIA), for around \$200 million. This is the latest in a spate of fundraising activities by Sunil Mittal-led Bharti Airtel to cut debt and raise fresh resources to ramp 4G networks with an eye on an imminent 5G spectrum sale. Infusion by Qatar's sovereign wealth fund will happen via one of Airtel Africa Plc's wholly-owned arms, Airtel Mobile Commerce BV (AMC BV), the holding company for several of Airtel Africa's mobile money operations. AMC BV will eventually own and operate such mobile money businesses across Airtel Africa's 14 operating countries once inclusion of these businesses under AMC BV is concluded. Airtel Africa's latest deal with QIA comes a few months after it had inked a similar transaction to sell roughly a 3.75% stake in its mobile money unit to global payment processor, Mastercard Inc, for \$100 million.

And before the Mastercard deal, it had sold a 7.5% stake in its mobile money business to US private equity firm, TPG for \$200 million. "QIA will hold a minority stake in AMC BV upon completion of the transaction (alongside other minority investors), with Airtel Africa continuing to hold the majority stake," Airtel Africa Plc said in an official statement late Friday evening. The transaction is subject to customary closing conditions. At press time, Airtel Africa did not reveal the deal size. Airtel Africa said the transaction proceeds "will be used to reduce group debt and invest in network and sales infrastructure in the respective operating countries". It added that the deal with QIA is a continuation of the group's pursuit of strategic asset monetisation and investment opportunities, and it's the aim of Airtel Africa to explore a potential listing of the mobile money business within four years. "We are pleased to welcome QIA as a prospective investor in our mobile money business, joining both Mastercard and TPG's The Rise Fund as a further partner to help us realise the full potential from the substantial opportunity to bank the unbanked across Africa," Airtel Africa CEO Raghunath Mandava said in an official statement. Airtel Africa's deal with QIA will close in two stages - \$150 million will be invested at first close once the transfer of sufficient mobile money operations and contracts into AMC BV has been completed, with \$50 million to be invested at second close upon further transfers. The investment will happen through a secondary purchase of shares in AMC BV from Airtel Africa. The deal's first close is expected in August. "From first close, QIA will be entitled to appoint a director to the board of AMC BV and to certain customary information and minority protection rights," Airtel Africa said. Airtel needs funds not just to expand 4G operations to fight rival, Reliance Jio, but also pay off a total Rs 43,980 crore in adjusted gross revenue (AGR) dues to the government and also build a war-chest to buy airwaves in a potential 5G sale. The government is yet to schedule what will be India's maiden 5G auction.

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Document ECTIM00020210731eh8100009

Qatar Holding Acquires Minority Stake In Airtel Africas Business

366 words

31 July 2021

Daily News Egypt

DAINEG

English

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Airtel Africa has signed an agreement under which Qatar Holding LLC, an affiliate of the Qatar **Investment Authority (QIA)**, will invest \$200 million in Airtel Mobile Commerce BV (AMC BV), a subsidiary of Airtel Africa Plc, a statement said.

The Airtel Mobile Commerce BV (AMC BV) is the holding company for several Airtel Africas mobile money operations; and ultimately is intended to own and operate the mobile money businesses across all of Airtel Africas 14 operating countries.

The transaction values Airtel Africas mobile money business at \$2.65 billion on a cash and debt-free basis. QIA will hold a minority stake in AMC BV upon completion of the transaction alongside other minority investors, with Airtel Africa continuing to hold the majority stake, it said.

Following the announcement on March 18, 2021 of a \$200 million investment in AMC BV by TPGs The Rise Fund, on April 1, 2021 of a \$100 million investment in AMC BV by MasterCard and the sale of the groups telecommunication towers companies in Madagascar and Malawi on March 23, 2021, the transaction is a continuation of Airtel Groups pursuit of strategic asset monetisation and investment opportunities, and it is the aim of the Airtel Africa to explore the potential listing of the mobile money business within four years.

The proceeds from the transaction will be used to reduce the group debt and invest in network and sales infrastructure in the respective operating countries, the statement said.

Operating under the Airtel Money brand, Airtel Africas mobile money services is a leading digital mobile financial services platform catering to a large addressable market in Africa characterised by limited access to formal financial institutions with limited banking infrastructure and includes mobile wallet deposit and withdrawals, merchant and commercial payments, benefits transfers, loans and savings, virtual card and international money transfers.

Mobile money services are available across the groups 14 countries of operation; however, in Nigeria, the group offers Airtel money services through a partnership with a local bank and has applied for its own mobile banking licence.

It is the intention that all mobile money operations will be owned and operated by AMC BV, it added.

Document DAINEG0020210731eh7v000b8

JUST IN: Airtel Africa Secures \$200m For Mobile Money Investment

By Justus Adejumoh

252 words

31 July 2021

Daily Independent

DALYIG

English

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LAGOS – In a bid to boost its mobile money arm, Airtel Africa Plc has announced that it has secured a \$200m **investment** from Qatar Holding LLC.

According to a statement released by the company on Friday, the proceeds of the **investment** will be used to reduce its debt and invest in network and sales **infrastructure** across its operating countries.

The investment decision is coming three months after Mastercard invested \$100m in the company's mobile money business.

Qatar Holding LLC is an affiliate of the Qatar Investment Authority, the sovereign wealth fund of the State of Qatar with over \$300bn in assets. The Middle Eastern corporation is set to invest \$200m into Airtel by buying secondary purchases of shares from Airtel Africa.

The Chief Executive Officer, QIA, Mansoor Al-Mahmoud, said "The sovereign's wealth fund investment in Airtel Africa would help promote financial inclusion in sub-Saharan Africa.

Airtel Africa partners Mastercard on digital payments "Airtel Money plays a critical role in facilitating economic activity, including for customers without access to traditional financial services. We firmly believe in its mission to expand these efforts over the coming years."

The CEO, Airtel Africa, Raghunath Mandava, said the company was pleased to welcome QIA as a prospective investor in its mobile money business, joining both Mastercard and TPG's The Rise Fund as a further partner "to help realise the full potential from the substantial opportunity to bank the unbanked across Africa."

Document DALYIG0020210731eh7v0006k

Pure Politics | Companies

Airtel Africa to Sell about 7.5% Stake in Mobile Money Unit to QIA for \$200 m

Our Bureau

290 words

31 July 2021

The Economic Times - Bangalore Edition

ECTBAN

English

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Airtel Africa has inked a deal to sell roughly a 7.5% stake in its mobile money unit to Qatar Holding LLC, an affiliate of Qatar **Investment** Authority (QIA), for around \$200 million.

This is the latest in a spate of fundraising activities by Sunil Mittal-led Bharti Airtel to cut its debt and raise fresh resources to ramp 4G networks with an eye on an imminent 5G spectrum sale.

Infusion by Qatar's sovereign wealth fund will happen via Airtel Mobile Commerce BV (AMC BV), the holding company for several of Airtel Africa's mobile money operations.

AMC BV, one of Airtel Africa Plc's wholly owned arms, will eventually own and operate such mobile money businesses across Airtel Africa's 14 operating countries once inclusion of these businesses under AMC BV is concluded.

Airtel Africa's latest deal with QIA comes a few months after it had inked a similar transaction to sell roughly a 3.75% stake in its mobile money unit to global payment processor Mastercard Inc for \$100 million. And before the Mastercard deal, it had sold a 7.5% stake in its mobile money business to US private equity firm TPG for \$200 million. "QIA will hold a minority stake in AMC BV upon completion of the transaction (alongside other minority investors), with Airtel Africa continuing to hold the majority stake," Airtel Africa Plc said in an official statement late on Friday.

The transaction is subject to customary closing conditions.

Airtel Africa said the transaction proceeds "will be used to reduce group debt and invest in network and sales infrastructure in the respective operating countries".

Document ECTBAN0020210731eh7v00003

THE ECONOMIC TIMES

Companies: Pursuit Of Profit

Airtel Africa to Sell 7.5% in Mobile Money Unit to QIA Arm for \$200m

Our Bureau

330 words

31 July 2021

The Economic Times - Mumbai Edition

ECTMUM

English

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Airtel Africa has inked a deal to sell roughly a 7.5% stake in its mobile money unit to Qatar Holding LLC, an affiliate of Qatar **Investment** Authority (QIA), for around \$200 million.

This is the latest in a spate of fundraising activities by Sunil Mittal-led Bharti Airtel to cut its debt and raise fresh resources to ramp 4G networks with an eye on an imminent 5G spectrum sale.

Infusion by Qatar's sovereign wealth fund will happen via Airtel Mobile Commerce BV (AMC BV), the holding company for several of Airtel Africa's mobile money operations.

AMC BV, one of Airtel Africa Plc's wholly owned arms, will eventually own and operate such mobile money businesses across Airtel Africa's 14 operating countries once inclusion of these businesses under AMC BV is concluded.

Airtel Africa's latest deal with QIA comes a few months after it had inked a similar transaction to sell roughly a 3.75% stake in its mobile money unit to global payment processor Mastercard Inc for \$100 million. And before the Mastercard deal, it had sold a 7.5% stake in its mobile money business to US private equity firm TPG for \$200 million. "QIA will hold a minority stake in AMC BV upon completion of the transaction (alongside other minority investors), with Airtel Africa continuing to hold the majority stake," Airtel Africa Plc said in an official statement late on Friday. The transaction is subject to customary closing conditions.

Airtel Africa said the transaction proceeds "will be used to reduce group debt and invest in network and sales infrastructure in the respective operating countries".

It said the deal is a continuation of the group's pursuit of strategic asset monetisation and investment opportunities, and it's the aim of Airtel Africa to explore a potential listing of the mobile money business within four years.

Document ECTMUM0020210731eh7v0000h

Companies: Pursuit Of Profit

Airtel Africa to Sell 7.5% in Mobile Money Unit to Qatar Holding for \$200 Million

Our Bureau

573 words

31 July 2021

The Economic Times - Delhi Edition

ECTDEL

English

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MONEY WILL BE used to reduce debt, invest in network & sales **infrastructure**

Airtel Africa has inked a deal to sell roughly a 7.5% stake in its mobile money unit to Qatar Holding, an affiliate of the Qatar **Investment** Authority (QIA), for around \$200 million. This is the latest in a spate of fundraising activities by Sunil Mittal-led Bharti Airtel to cut debt and raise fresh resources to ramp 4G networks with an eye on an imminent 5G spectrum sale.

Infusion by Qatar's sovereign wealth fund will happen via one of Airtel Africa Plc's wholly owned arms, Airtel Mobile Commerce BV (AMC BV), the holding company for several of Airtel Africa's mobile money operations. AMC BV will eventually own and operate such mobile money businesses across Airtel Africa's 14 operating countries once inclusion of these businesses under AMC BV is concluded.

Airtel Africa did not reply to ET's query on the deal size as of press time Friday.

Airtel Africa's latest deal with QIA comes a few months after it had inked a similar transaction to sell roughly a 3.75% stake in its mobile money unit to global payment processor, Mastercard Inc, for \$100 million. And before the Mastercard deal, it had sold a 7.5% stake in its mobile money business to US private equity firm, TPG for \$200 million. "QIA will hold a minority stake in AMC BV upon completion of the transaction (alongside other minority investors), with Airtel Africa continuing to hold the majority stake," Airtel Africa Plc said in an official statement late Friday evening. The transaction is subject to customary closing conditions. At press time, Airtel Africa did not reveal the deal size.

Airtel Africa said the transaction proceeds "will be used to reduce group debt and invest in network and sales infrastructure in the respective operating countries".

It added that the deal with QIA is a continuation of the group's pursuit of strategic asset monetisation and investment opportunities, and it's the aim of Airtel Africa to explore a potential listing of the mobile money business within four years. "We are pleased to welcome QIA as a prospective investor in our mobile money business, joining both Mastercard and TPG's The Rise Fund as a further partner to help us realise the full potential from the substantial opportunity to bank the unbanked across Africa," Airtel Africa CEO Raghunath Mandava said in an official statement.

Airtel Africa's deal with QIA will close in two stages - \$150 million will be invested at first close once the transfer of sufficient mobile money operations and contracts into AMC BV has been completed, with \$50 million to be invested at second close upon further transfers. The investment will happen through a secondary purchase of shares in AMC BV from Airtel Africa.

The deal's first close is expected in August. "From first close, QIA will be entitled to appoint a director to the board of AMC BV and to certain customary information and minority protection rights," Airtel Africa said.

Airtel needs funds not just to expand 4G operations to fight rival, Reliance Jio, but also pay off a total ₹43,980 crore in adjusted gross revenue dues to the government and also build a war-chest to buy airwaves in a potential 5G sale.

Document ECTDEL0020210731eh7v0000t

Airtel Africa secures \$200m investment from QIA

238 words

31 July 2021

The Punch

TPUNC

English

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[Temitayo Jaiyeola](#) Published 31 July 2021

Airtel Africa Plc has announced that it has secured a \$200m investment for its mobile money arm from Qatar Holding LLC.

This is coming three months after Mastercard invested \$100m in the company's mobile money business.

According to a statement released by the company on Friday, the proceeds of the investment will be used to reduce its debt and invest in network and sales infrastructure across its operating countries.

Qatar Holding LLC is an affiliate of the Qatar Investment Authority, the sovereign wealth fund of the State of Qatar with over \$300bn in assets. The Middle Eastern corporation is set to invest \$200m into Airtel by buying secondary purchases of shares from Airtel Africa.

The Chief Executive Officer, QIA, Mansoor Al-Mahmoud, said "The sovereign's wealth fund investment in Airtel Africa would help promote financial inclusion in sub-Saharan Africa.

"Airtel Money plays a critical role in facilitating economic activity, including for customers without access to traditional financial services. We firmly believe in its mission to expand these efforts over the coming years."

The CEO, Airtel Africa, Raghunath Mandava, said the company was pleased to welcome QIA as a prospective investor in its mobile money business, joining both Mastercard and TPG's The Rise Fund as a further partner "to help realise the full potential from the substantial opportunity to bank the unbanked across Africa".

Document TPUNC00020210731eh7v0009q

Telecom News

Airtel Africa to sell 7.5% stake in mobile money unit to QIA for \$200 million

555 words

31 July 2021

The Economic Times

ECTIM

English

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Airtel Africa has inked a deal to sell roughly a 7.5% stake in its mobile money unit to Qatar Holding LLC, an affiliate of the Qatar **Investment** Authority (QIA), for around \$200 million. This is the latest in a spate of fundraising activities by Sunil Mittal-led Bharti Airtel to cut debt and raise fresh resources to ramp 4G networks with an eye on an imminent 5G spectrum sale. Infusion by Qatar's sovereign wealth fund will happen via one of Airtel Africa Plc's wholly-owned arms, Airtel Mobile Commerce BV (AMC BV), the holding company for several of Airtel Africa's mobile money operations. AMC BV will eventually own and operate such mobile money businesses across Airtel Africa's 14 operating countries once inclusion of these businesses under AMC BV is concluded. Airtel Africa's latest deal with QIA comes a few months after it had inked a similar transaction to sell roughly a 3.75% stake in its mobile money unit to global payment processor, Mastercard Inc, for \$100 million.

And before the Mastercard deal, it had sold a 7.5% stake in its mobile money business to US private equity firm, TPG for \$200 million. "QIA will hold a minority stake in AMC BV upon completion of the transaction (alongside other minority investors), with Airtel Africa continuing to hold the majority stake," Airtel Africa Plc said in an official statement late Friday evening. The transaction is subject to customary closing conditions. At press time, Airtel Africa did not reveal the deal size. Airtel Africa said the transaction proceeds "will be used to reduce group debt and invest in network and sales infrastructure in the respective operating countries". It added that the deal with QIA is a continuation of the group's pursuit of strategic asset monetisation and investment opportunities, and it's the aim of Airtel Africa to explore a potential listing of the mobile money business within four years. "We are pleased to welcome QIA as a prospective investor in our mobile money business, joining both Mastercard and TPG's The Rise Fund as a further partner to help us realise the full potential from the substantial opportunity to bank the unbanked across Africa," Airtel Africa CEO Raghunath Mandava said in an official statement. Airtel Africa's deal with QIA will close in two stages - \$150 million will be invested at first close once the transfer of sufficient mobile money operations and contracts into AMC BV has been completed, with \$50 million to be invested at second close upon further transfers. The investment will happen through a secondary purchase of shares in AMC BV from Airtel Africa. The deal's first close is expected in August. "From first close, QIA will be entitled to appoint a director to the board of AMC BV and to certain customary information and minority protection rights," Airtel Africa said. Airtel needs funds not just to expand 4G operations to fight rival, Reliance Jio, but also pay off a total Rs 43,980 crore in adjusted gross revenue (AGR) dues to the government and also build a war-chest to buy airwaves in a potential 5G sale. The government is yet to schedule what will be India's maiden 5G auction.

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Document ECTIM00020210730eh7v0003t



Qatar Holding to Invest USD200 Million in Airtel Mobile Commerce

216 words

30 July 2021

MarketLine Financial Deals Tracker

FDTRA

English

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Deal In Brief

Qatar Holding LLC, an affiliate of the Qatar **Investment** Authority (QIA), the sovereign wealth fund of the state of Qatar, has signed an agreement to invest USD200 million in Airtel Mobile Commerce BV (AMC BV), a Netherlands-based mobile money business of Airtel Africa plc, a UK-based telecommunications company. Upon completion of the transaction, Airtel Mobile Commerce will be valued at USD2.65 billion on a cash and debt free basis. Qatar Holding will acquire a minority stake in AMC BV from Airtel Africa. Upon completion of the transaction, with Airtel Africa continuing to hold the majority stake. The transaction is subject to customary closing conditions. White & Case LLP is acting as legal advisor to Qatar Holding, for the transaction.

Deal Value (US\$ Million)	200
Deal Type	Private Equity
Sub-Category	DIRECT INVESTMENT
Deal Status	Announced: 2021-07-30

Deal Participants

Target (Company)	Airtel Mobile Commerce Holdings B. V.
Acquirer (Company)	
Qatar Holding LLC	
Vendor (Company)	Airtel Africa Plc

Deal Rationale

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Document FDTRA00020210807eh7u0005j

White & Case Advises QIA on **Investment in Airtel Mobile Commerce**

Distributed by Contify.com

276 words

30 July 2021

Contify Investment News

ATINVT

English

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July 30 -- White & Case LLP issued the following news release:

Global law firm White & Case LLP has advised Qatar Holding LLC, an affiliate of the Qatar **Investment** Authority (QIA), the sovereign wealth fund of the state of Qatar, on entering into an agreement to make a US\$200 million **investment** in Airtel Mobile Commerce BV (AMC BV), one of Africa's leading mobile money businesses.

The transaction values Airtel Africa's mobile money business at US\$2.65 billion on a cash and debt free basis. QIA will hold a minority stake in AMC BV upon completion of the transaction (alongside other minority investors), with Airtel Africa continuing to hold the majority stake. The transaction is subject to customary closing conditions.

AMC BV is a subsidiary of Airtel Africa Plc (Airtel Africa), a London-listed telecommunications company. AMC BV is the holding company for the majority of Airtel Africa's mobile money operations, and will eventually own and operate the business in 14 countries in East Africa and Central and West Africa.

The White & Case team which advised on the transaction was led by partners Michiel Visser (New York), John Cunningham and Deji Adegoke (both London), and included partners Marc Israel, Peita Menon, Jonathan Rogers, Anneka Randhawa (all London), Bertrand Liard (Paris), Genevra Forwood (Brussels), Richard Burke (Washington, DC) and Jost Kotthoff (Frankfurt), counsel Joseph Carroll (London) and Peter Chessick (Washington, DC), and associates Oji Adoh, Francis Brown, Emma Barker, Kristen DiLemmo, Dayle Perles Fattal, Bruna Beloso (all London), Matthias Vangenechten (Brussels), Emily Holland (Washington, DC) and Mathias Bogusch (Frankfurt).

Source: White & Case LLP

Document ATINVT0020210731eh7u000jo

IN BRIEF: Qatar invests USD200 million in Airtel Mobile Commerce

By Amrit Sahota

191 words

30 July 2021

11:43

Alliance News UK Corporate

ALNUK

English

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Airtel Africa PLC - London-based telecommunication services provider - Qatar Holding LLC, an affiliate of sovereign wealth fund, Qatar **Investment** Authority, will invest USD200 million in Airtel Africa subsidiary Airtel Mobile Commerce BV. The transaction values Airtel Africa's mobile money business at USD2.65 billion on a cash and debt free basis. The proceeds from the transaction will be used to reduce group debt and invest in network and sales **infrastructure** in the respective operating countries, Airtel Africa says.

"With today's announcement we are pleased to welcome QIA as a prospective investor in our mobile money business, joining both Mastercard and TPG's The Rise Fund as a further partner to help us realise the full potential from the substantial opportunity to bank the unbanked across Africa," says Chief Executive Raghunath Mandava.

Mastercard Inc invested USD100 million in April and TPG Capital USD200 million in March.

Airtel Africa current stock price: 85.85 pence, up 2.6% on Friday

Year-to-date change: up 14%

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newsroom@alliancenews.com

Document ALNUK00020210730eh7u000gv

BRIEF-Airtel Africa Announces QIA **Investment In Mobile Money Business**

94 words

30 July 2021

08:02

Reuters News

LBA

English

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July 30 (Reuters) - Airtel Africa PLC:

* AIRTEL AFRICA PLC - QIA **INVESTMENT** IN MOBILE MONEY BUSINESS

* AIRTEL AFRICA - QIA TO INVEST \$200 MILLION IN AIRTEL AFRICA'S MOBILE MONEY BUSINESS

* AIRTEL AFRICA - TRANSACTION VALUES AIRTEL AFRICA'S MOBILE MONEY BUSINESS AT \$2.65 BILLION ON A CASH AND DEBT FREE BASIS

* AIRTEL AFRICA - PROCEEDS FROM DEAL TO BE USED TO REDUCE GROUP DEBT & INVEST IN NETWORK AND SALES INFRASTRUCTURE IN RESPECTIVE OPERATING COUNTRIES Source text for Eikon: Further company coverage:

Released: 2021-7-30T08:02:31.000Z

Document LBA0000020210730eh7u01cx6

REGULATORY NEWS SERVICE (RNS)

Airtel Africa PLC QIA investment in mobile money business

1,357 words

30 July 2021

07:58

Regulatory News Service

RNS

English

(c) 2021

TIDMAAF

RNS Number : 0499H

Airtel Africa PLC

30 July 2021

30 July 2021

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

Airtel Africa plc

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

QIA to invest \$200 million in Airtel Africa's mobile money business,
at \$2.65 billion valuation.

London and Lagos: 30 July 2021: Airtel Africa, a leading provider of telecommunications and mobile money services, with a presence in 14 countries across Africa, today announces the signing of an agreement under which Qatar Holding LLC, an affiliate of the Qatar Investment Authority ("QIA"), will invest \$200 million in Airtel Mobile Commerce BV ("AMC BV"), a subsidiary of Airtel Africa plc (the "Transaction"). AMC BV is the holding company for several of Airtel Africa's mobile money operations; and ultimately is intended to own and operate the mobile money businesses across all of Airtel Africa's fourteen operating countries.

The Transaction values Airtel Africa's mobile money business at \$2.65 billion on a cash and debt free basis. QIA will hold a minority stake in AMC BV upon completion of the Transaction (alongside other minority investors), with Airtel Africa continuing to hold the majority stake. The Transaction is subject to customary closing conditions.

Following the announcement on 18 March 2021 of a \$200m investment in AMC BV by TPG's The Rise Fund, on 1 April 2021 of a \$100m investment in AMC BV by MasterCard and the sale of the Group's telecommunication towers companies in Madagascar and Malawi on 23 March 2021, the Transaction is a continuation of the Group's pursuit of strategic asset monetization and investment opportunities, and it is the aim of Airtel Africa to explore the potential listing of the mobile money business within four years.

The proceeds from the Transaction will be used to reduce Group debt and invest in network and sales infrastructure in the respective operating countries.

Airtel Africa mobile money services

Operating under the Airtel Money brand, Airtel Africa's mobile money services is a leading digital mobile financial services platform catering to a large addressable market in Africa (characterised by limited access to formal financial institutions with limited banking infrastructure) and includes mobile wallet deposit and withdrawals, merchant and commercial payments, benefits transfers, loans and savings, virtual card and international money transfers.

Mobile money services are available across the Group's 14 countries of operation, however in Nigeria the Group offers Airtel Money services through a partnership with a local bank and has applied for its own mobile banking licence. It is the intention that all mobile money operations will be owned and operated by AMC BV.

In our most recent reported results for Q1'22, the mobile money services (corresponding to all the businesses that are intended to be transferred to AMC BV) delivered a strong operational performance:

-- Generated revenue of \$124m (\$496m annualised), and underlying EBITDA of \$60m (\$240m annualised) at a margin of 48.8%.

-- Year on year revenue growth for the quarter was 53.7% in constant currency, largely driven by 24.6% growth in the customer base to 23.1 million, and 25.4% ARPU growth.

-- Growth in transaction value was 64.4% (constant currency) to \$14.7bn (\$59bn annualised).

Our mobile money business benefits from strong network presence with our core telecom business through the extensive distribution platform of kiosks and mini shops as well as dedicated Airtel Money branches supplementing our extensive agent network, to facilitate customers' access to assured wallet and cash.

We have a clear strategy to continue to drive sustainable long-term growth in Airtel Money with a focus on assured float availability, distribution expansion and increased usage cases for our customers.

Last year we added partnerships with Mastercard, Samsung, Asante, Standard Chartered Bank, MoneyGram, Mukuru and WorldRemit to expand both the range and depth of the Airtel Money offerings and to further drive customer growth and penetration.

The profits before tax in the full year ending 31 March 2021 and the value of gross assets as of that date, attributable to the mobile money businesses were \$185m and \$668m, respectively.

Key elements of the Transaction

-- Agreement values Airtel Africa's mobile money business at \$2.65bn on a cash and debt free basis.

-- AMC BV, a subsidiary of Airtel Africa, is the holding company for several of Airtel Africa's mobile money operations; and it is intended that ultimately it shall own and operate the mobile money businesses across all of Airtel Africa's fourteen operating countries once the inclusion of the remaining mobile money operations under AMC BV perimeter is completed.

-- QIA will invest \$200m through a secondary purchase of shares in AMC BV from Airtel Africa. The transaction will close in two stages. \$150m will be invested at first close, subject to customary closing conditions including necessary regulatory filings, with \$50m to be invested at second close once further transfers of certain mobile money operations and contracts into the AMC BV perimeter have been completed.

The Transaction first close is expected in August. From first close, QIA will be entitled to appoint a director to the board of AMC BV and to certain customary information and minority protection rights.

Raghu Nath Mandava, CEO of Airtel Africa, commented:

"With today's announcement we are pleased to welcome QIA as a prospective investor in our mobile money business, joining both Mastercard and TPG's The Rise Fund as a further partner to help us realise the full potential from the substantial opportunity to bank the unbanked across Africa."

Mansoor bin Ebrahim Al-Mahmoud, CEO of QIA, commented:

"We are delighted to build on our support of Airtel Africa in promoting financial inclusion to the large and growing population of Sub-Saharan Africa. Airtel Money plays a critical role in facilitating economic activity, including for customers without access to traditional financial services. We firmly believe in its mission to expand these efforts over the coming years."

-ENDS-

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The person responsible for making this announcement is Simon O'Hara, Group Company Secretary.

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.

For more information visit <https://www.airtel.africa/>

About QIA

Qatar Investment Authority ("QIA") is the sovereign wealth fund of the State of Qatar. QIA was founded in 2005 to invest and manage the state reserve funds. QIA is among the largest and most active sovereign wealth funds globally. QIA invests across a wide range of asset classes and regions as well as in partnership with leading institutions around the world to build a global and diversified investment portfolio with a long-term perspective that can deliver sustainable returns and contribute to the prosperity of the State of Qatar.

For more information visit www.qia.qa

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30-07-21 0658GMT

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Airtel Africa's Mobile-Money Unit Gets \$200 Mln Investment From Qatar

By Adria Calatayud

161 words

30 July 2021

08:40

Dow Jones Institutional News

DJDN

English

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Airtel Africa PLC said Friday that the Qatar Investment Authority will invest \$200 million in its Airtel Mobile Commerce subsidiary at a valuation of \$2.65 billion.

The London-listed, Africa-focused telecommunications company said QIA will hold a minority stake in the subsidiary, which houses several of Airtel Africa's mobile-money operations, with Airtel Africa continuing to hold the majority stake.

Airtel Africa said the deal continues its asset-monetization strategy, under which it will explore a potential listing of its mobile-money business within four years.

Proceeds from the transaction will be used to reduce Airtel Africa's debt and invest in network and sales infrastructure, the company said.

Shares at 0738 GMT were up 2.3% were up 85.60 pence.

Write to Adria Calatayud at adria.calatayud@dowjones.com

(END) Dow Jones Newswires

July 30, 2021 03:40 ET (07:40 GMT)

Document DJDN000020210730eh7u00159



Airtel Africa Sells Tower Portfolio

203 words

2 June 2021

MarketLine Financial Deals Tracker

FDTRA

English

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Deal In Brief

Airtel Africa PLC, a provider of telecommunications and mobile money services, has sold the tower portfolio belonging to Airtel Tanzania to a joint venture company owned by a wholly-owned subsidiary of SBA Communications Corporation and Paradigm **Infrastructure** Limited for approximately USD175 million. The tower portfolio in Airtel Tanzania comprises about 1,400 towers that form part of the group's wireless telecommunications **infrastructure** network. Approximately USD157.5 million is payable on the first closing date (expected to take place in the second half of the Group's current financial year). The balance is payable in instalments on the completion of the transfer of any remaining towers to the purchaser, it added. AZB & PARTNERS acted as legal advisor to Airtel Africa.

Deal Value (US\$ Million)	175
Deal Type	Acquisition
Sub-Category	Asset Purchase
Deal Status	Completed: 2021-06-02

Deal Participants

Acquirer (Company) Undisclosed Acquirer

Vendor (Company)

Airtel Africa Plc

Deal Rationale

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News

Airtel Africa sells Tanzania towers at \$175 million

The Citizen Reporter

596 words

2 June 2021

The Citizen

CITTAN

English

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Airtel Africa PLC has on Wednesday, June 2, said that it has agreed to sell Airtel Tanzania's tower portfolio to a joint venture owned by a subsidiary of SBA Communications Corp. and Paradigm **Infrastructure** Ltd. for \$175 million.

SBA Communications is an independent owner and operator of wireless communications **infrastructure**, while the UK-based Paradigm **Infrastructure** is focused on developing, owning and operating shared wireless **infrastructure** in selected growth markets.

The UK listed, Africa-focused telecommunications operator said this is the latest strategic divestment of its tower portfolio as part of its shift to an asset-light business model focused on its core subscriber-facing operations.

Airtel Tanzania's tower portfolio comprises around 1,400 towers, which form part of the group's wireless telecommunications infrastructure network.

As per the agreement, 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 buyer companies.

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

Of the entire deal amount, \$157.5 million will be payable on the first closing date, which will be in the second half of the group's current financial year.

The balance amount is payable in instalments upon the completion of the transfer of any remaining towers to the buyer companies. As per Airtel, it'll invest around \$60 million from the proceeds on network and sales infrastructure in Tanzania and for distribution to the Tanzania government. The rest of the amount will be used to reduce debt at the group level.

Airtel's Africa deals in telecommunications and mobile money services across 14 countries in Africa including Kenya, Uganda, Nigeria Zambia among others.

Though there was no immediate reaction from Airtel Tanzania, the fact could be that the firm might have decided to go it with a separate supplier in an attempt to remain competitive in the market.

Airtel Tanzania's two main competitors sold their towers to Helios Towers.

Airtel Africa is a provider of telecommunications and mobile money services with a presence in 14 countries across Africa. The tower portfolio in Airtel Tanzania comprises about 1,400 towers that form part of the group's wireless telecommunications infrastructure network.

In 2010, Millicom International Cellular, which trades as Tigo agreed to sell approximately 1,020 towers to tower management firm Helios Towers.

In the transaction, Tigo got \$80 million (about Sh184 billion on the prevailing exchange rate) in cash up front and that it also retained a "significant minority interest" in Helios.

The pair also announced it would get into a long term leasing agreement with Helios providing Tigo with access to wireless towers and a build-to-suit agreement to support the company's network expansion.

Helios announced it 2010 that it was out to look for similar agreements with other operators in Tanzania.

In October 2017 Vodacom Tanzania Plc sold its stake in the Tanzania unit of Helios Towers Africa for \$58.5 million (about Sh135 billion on the prevailing exchange rate).

It sold its 24.06 percent stake in Helios Towers Tanzania Ltd to that company's parent company, HTA Holdings.

Tanzania Communications Regulatory Authority figures show that there were a total of 51 million subscriber identification module (Sim) cards in the market as of December 2020.

Airtel Tanzania had a total of 13.8 million to hold a 27 percent market share.

Document CITTAN0020210603eh620000e



Updates

56 words

2 June 2021

Accord Fintech

HTACCF

English

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India, June 2 -- Bharti Airtel Limited has informed the Exchange regarding 'press release issued by Airtel Africa plc, a subsidiary of the Company.'

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Document HTACCF0020210602eh62000w8



CE Noticias Financieras English

Airtel Africa To Sell Towers In Tanzania For About \$175 Mln

177 words

2 June 2021

CE NoticiasFinancieras

NFINCE

English

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Airtel Africa plc (AAF.L), a provider of telecom and mobile money services in 14 countries across Africa, said Wednesday it is selling its tower portfolio in Tanzania for about \$175 million to a joint venture company owned by a subsidiary of SBA Communications Corporation and Paradigm **Infrastructure** Limited.

The Group said it would initially receive \$157.5 million on the first closing date, with the balance payable in instalments upon the completion of the transfer of any remaining towers to the Purchaser.

Airtel Africa said about \$60 million from the proceeds will be utilized for network and sales infrastructure in Tanzania and for distribution to the Government of Tanzania, as per the settlement deal. The remaining of the sale proceeds will be used to reduce debt at Group level.

The tower portfolio in Airtel Tanzania comprises about 1,400 towers and Airtel Tanzania will continue to develop, maintain and operate its equipment on the towers under a separate lease arrangement with the buyer.

Document NFINCE0020210602eh620037e

RTTN

Airtel Africa To Sell Towers In Tanzania For About \$175 Mln

editorial@rttnnews.com (RTT Staff Writer)

181 words

2 June 2021

RTT News

RTTNEW

English

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Airtel Africa plc (AAF.L), a provider of telecom and mobile money services in 14 countries across Africa, said Wednesday it is selling its tower portfolio in Tanzania for about \$175 million to a joint venture company owned by a subsidiary of SBA Communications Corporation and Paradigm **Infrastructure** Limited.

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The tower portfolio in Airtel Tanzania comprises about 1,400 towers and Airtel Tanzania will continue to develop, maintain and operate its equipment on the towers under a separate lease arrangement with the buyer.

Document RTTNEW0020210602eh62000ji

Airtel Africa Sells Tanzania Towers for \$175 Mln

By Adria Calatayud

181 words

2 June 2021

07:38

Dow Jones Institutional News

DJDN

English

Copyright © 2021, Dow Jones & Company, Inc.

Airtel Africa PLC said Wednesday that it has agreed to sell Airtel Tanzania's tower portfolio to a joint venture owned by a subsidiary of SBA Communications Corp. and Paradigm **Infrastructure** Ltd. for \$175 million.

The U.K.-listed, Africa-focused telecommunications operator said this is the latest strategic divestment of its tower portfolio as part of its shift to an asset-light business model focused on its core subscriber-facing operations.

Airtel Africa said its Tanzania tower portfolio comprises around 1,400 towers and that its Tanzania subsidiary will continue to develop, maintain and operate its equipment on the towers under a lease agreement with the new owner of the infrastructure.

Proceeds from the sale will be used to invest in the company's Tanzania network, for distribution to the government of Tanzania according to a previous agreement and to reduce the group's debt, Airtel Africa said.

Write to Adria Calatayud at adria.calatayud@dowjones.com

(END) Dow Jones Newswires

June 02, 2021 02:38 ET (06:38 GMT)

Document DJDN000020210602eh62000gy

Airtel Africa partners Mastercard on digital payments

477 words

29 April 2021

The Punch

TPUNC

English

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[Feyisayo Popoola](#) Published 10 October 2019

Feyisayo Popoola

Airtel Africa Plc has announced a partnership with Mastercard to give over 100 million Airtel mobile phone users across 14 African countries access to Mastercard's global network.

The company said in a statement on Tuesday that the Mastercard virtual (non-plastic) card allowed Airtel Money customers, even those without a bank account, to make payments to local and global online merchants that accepted Mastercard cards.

It said Airtel Money customers would also be able to make in-person payments at outlets via Quick Response codes, whereby payments would be made from an Airtel mobile phone at any location worldwide by just scanning the QR code displayed at checkout or by entering a merchant identifier.

The statement read in part, "To date, there are over one million merchant locations across Africa that accept Mastercard QR payments.

"Airtel Money customers will also benefit from competitive pricing and preferential exchange rates for international payments, and gain access to other domestically relevant uses such as bill payments, merchants payments and value added services such as cash management solutions."

The Chief Executive Officer, Airtel Africa, Raghunath Mandava, said Airtel and Mastercard had a shared passion for digital transformation and making mobile financial services accessible to everyone across the continent.

He stated that through the partnership, over 100 million Airtel Africa customers would be able to make safe mobile money purchases online and in person.

Mandava said, "The partnership will also significantly bolster Airtel's position as one of the largest offline-to-online digital payment network in Africa. We are really excited to embark on this partnership with a globally trusted brand like Mastercard.

Read Also

"This partnership is truly revolutionary in our market, giving millions of people better access to the digital and online world."

The Executive Vice President for Market Development, Mastercard, Middle East and Africa, Amnah Ajmal, said across the MEA region, Mastercard's digital partnerships strategy remained focused on enabling digital transformation for its partners so that their consumers could enjoy seamless access to payments and a superior experience.

He said, "We are very excited to partner with Airtel to lead the transition to digital by enabling access to their millions of consumers for online and in-person payments across the globe.

"Mastercard is uniquely positioned as a single technology provider to enable our digital partners like Airtel to transition seamlessly into digital."

Airtel said in the statement that mobile internet connections were expected to grow rapidly in Africa due to low cost smartphones and high-speed GSM networks being rolled out by mobile network operators.

It stated that the growth in internet connections was creating an increased demand for digital content, social media, m-commerce even online education and a need to make online payments easily and securely by both banked and unbanked consumers.

Document TPUNC00020210429eh4t000fk



Updates

66 words

29 April 2021

Accord Fintech

HTACCF

English

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India, April 29 -- Bharti Airtel Limited has informed the Exchange regarding 'press release titled New MD and Chief Executive Officer CFO to join the Board issued by Airtel Africa plc, a subsidiary company.'

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BSE: Bharti Airtel Ltd. - Press Release By Airtel Africa Plc, A Subsidiary Company

95 words

29 April 2021

07:58

Dow Jones Institutional News

DJDN

English

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The following is a press release from The Stock Exchange, Mumbai:

We are enclosing herewith the press release titled 'New MD and Chief Executive Officer CFO to join the Board' issued by Airtel Africa plc, a subsidiary company.

<https://www.bseindia.com/stockinfo/AnnPdfOpen.aspx?Pname=900d9f9e-5df0-412c-8586-63ba132e9290.pdf>

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April 29, 2021 02:58 ET (06:58 GMT)

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