November 26, 2018

National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

Ref: Bharti Airtel Limited (BHARTIARTL/532454)

Sub: Press Release

Dear Sir/ Madam,

We are enclosing herewith a press release titled “Airtel Africa appoints Global Banks for an intended IPO on an international stock exchange” issued by Airtel Africa Limited, a subsidiary company.

Kindly take the same on record.

Thanking you,

Sincerely Yours

For Bharti Airtel Limited

Rohit Krishan Puri
Dy. Company Secretary & Compliance Officer
Airtel Africa appoints Global Banks for an intended IPO on an international stock exchange


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

The financial performance of Airtel Africa continues to improve, having turned positive in terms of net profit and operating free cash flow. As reported in the October 2018 Quarterly Report, during the second quarter ending 30 September 2018, Airtel Africa’s revenues grew in constant currency by 10.8% Y-o-Y, led by growth in data and Airtel money transactions. Mobile data traffic expanded by 53% to 89 Bn MBs Y-o-Y. While data customer base increased by 32.1% to 27.1 Mn, Airtel Money customer base increased to 12.9 Mn, boosting the total transaction value on Airtel Money platform by 31% to $ 6.3 billion. The Company also witnessed an improvement of EBITDA margin by 3.9% Y-o-Y to 37.1%.

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

***

This announcement is not for release, publication or distribution in any jurisdiction outside of India and is not directed at any person or entity outside of India. The information contained herein is not for release, publication or distribution, directly or indirectly, in or into Australia, Canada, Japan, the United Kingdom or the United States, or any jurisdiction in which it would be unlawful to do so.

This announcement does not contain or constitute an offer of, or the solicitation of an offer to buy or subscribe for, securities to any person in Australia, Canada, Japan, the United Kingdom or the United States or in any jurisdiction to whom or in which such offer or solicitation is unlawful. Any securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States absent registration under the Securities Act or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Any offer or sale of securities referred to herein has not been and will not be registered under the Securities Act. The Company does not intend to register any portion of any offering of securities in the United States of America or to conduct a public offer of any securities in the United States.
The banks named in the announcement are acting exclusively for Airtel Africa and no one else in connection with the proposed IPO and they will not regard any other person as their respective clients. The banks do not accept any responsibility or liability and make no representation or warranty, for the contents of this announcement.