

AIRTEL AFRICA PLC

Airtel Africa plc

Announcement of Intention to list Airtel Malawi plc on the Malawi Stock Exchange

London and Lagos, 11 December 2019: Airtel Africa plc (“Airtel Africa” or “Group”), a leading provider of telecommunications and mobile money services, with a presence in 14 countries across Africa, today announced the intention to undertake an initial public offering (the “Offer”) of its local business, Airtel Malawi plc (the “Subsidiary”).

Airtel Malawi plc intends to apply for admission of its ordinary shares (“Shares”) to trading on the main market of Malawi Stock Exchange (“MSE”). The indicative price range in respect of the Offer, as well as the exact number of Shares to be sold in the Offer, will be determined in due course. The Subsidiary will offer its shares for sale subject to relevant regulatory approvals and market conditions.

This listing will enable the Subsidiary to comply with Section 35 of the Communications Act of 2016, Regulation 26 (2) of the Communications (Telecommunications and Broadcasting Licensing) Regulations of 2016 and Clause 42.2 of the Subsidiary’s operating license, which requires the Company to have at least 20% local Malawian shareholding.

Airtel Africa, the second largest mobile operator in Africa by number of active subscribers, 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 continuously invests in expanding its network footprint and number of 4G sites to enhance network capabilities and support its future business growth, offering traditional mobile voice services, with an increasing focus on data and mobile money. Airtel Africa is well positioned to capture growth opportunities presented by promising underlying macroeconomic and demographic trends in a fast-growing region that is vastly underpenetrated in terms of mobile and banking services. The Group’s footprint is characterized by low but increasing levels of mobile connectivity, with a unique user penetration at 44%, highlighting the potential for growth across its footprint.

The Subsidiary has engaged Standard Bank (Malawi) Plc to act as Book runner and as Lead Transaction Advisor to the company.

Enquiries

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About Airtel Africa

Airtel Africa (LSE: AAF; NSE: AIRTELAFRI) 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.

About Airtel Malawi

Airtel Malawi is the country's leading mobile service provider offering 4G /LTE, 2G and 3G wireless networks; and high speed fixed broadband internet services. Airtel Malawi's affiliate Airtel Mobile Commerce Limited offers one of the largest mobile commerce service in the country through Airtel Money which was launched in Malawi in February 2011. Airtel Malawi was established in Malawi in 2010 as a subsidiary of Airtel Africa.



Simon O'Hara
Group Company Secretary