

ETISALAT NIGERIA AND IHS SIGN TOWER SALE AND LEASE BACK AGREEMENT FOR NIGERIA PORTFOLIO

Lagos, Nigeria; 7 August 2014: Etisalat Nigeria today announced the sale of 2,136 of its towers to IHS Holding Limited (“IHS”) as part of a broader strategy to drive improvements in the quality of its network performance and to accelerate roll out of 2G and 3G coverage and new services to its customers. The transaction, the first by a major GSM operator in Nigeria, is expected to close later this year.

Etisalat currently has the highest quality network in Nigeria and the partnership with IHS is designed to promote network sharing, ensure higher quality, sustain reliable mobile services, lower overall costs and also promote a cleaner environment through reduced diesel usage and increased investments in alternative energy solutions.

Over the past 18 months, IHS has installed a large number of alternative energy sites in Nigeria. These investments in addition to further investments in its state-of-the-art Network Operations Centre (NOC) mean that uptimes of over 99% are achieved on its owned sites. Under the terms of this transaction, IHS has committed to investing a further US\$100 million in the towers acquired, on advanced generators, efficient batteries and alternative energy solutions to reduce diesel consumption and improve efficiency of grid use.

Matthew Willsher, CEO of Etisalat Nigeria, said: *“Continued demand for mobile connectivity along with increased consumption of data requires reliable and effective networks that are also cost efficient for network operators. The decision to sell our passive infrastructure to an experienced commercial partner, such as IHS, is part of our strategy to increase network coverage and capacity which is already rated number 1 for quality of service by the Nigerian Communications Commission.”*

Issam Darwish, CEO of IHS, added: *“We are delighted to have been trusted by Etisalat Nigeria with their passive network infrastructure. Our market-leading operations team, managed through a state-of-the-art network operations centre and our continual investment in better, more efficient systems and technologies will ensure that that trust is well-placed. This partnership will provide significant long-term benefits to Etisalat Nigeria, allowing them to focus entirely on marketing new customer propositions to a wider market.”*

Upon the conclusion of this transaction, IHS will own and manage over 6,540 towers in Nigeria all of which will be managed by the most advanced NOC in the country, providing

customers with market and industry leading levels of passive network uptime. IHS will market services on the towers promoting tower sharing and colocation to help drive network improvements, better service to subscribers and economic growth.

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About Etisalat:

In just 5 years of operations, Etisalat Nigeria has become a major industry player with a growing subscriber base of over 19 million in a highly competitive market. Its portfolio of voice and data-centric products include: easy starter, easycliq, easybusiness, easyblaze and easyflex; all tailor-made to meet the needs of its customers.

Etisalat Nigeria is one of the 19 operations of the Etisalat Group that span across Africa, Middle East and Asia serving over 182 million subscribers. Etisalat Nigeria is committed to delivering innovative and quality services to its growing subscribers.

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About IHS:

IHS Towers is Africa's leading independent mobile telecommunications infrastructure provider headquartered in Nigeria. Founded in 2001, IHS provides services across the full tower value chain: managed services, deployment and site ownership. IHS Towers has operations in Nigeria, Cameroon, Côte d'Ivoire, Zambia and Rwanda. IHS currently manages over 10,000 towers in Africa, prior to this transaction.

For more information visit: www.ihstowers.com

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