

## IHS Holding acquires over 1,100 towers from Airtel in Zambia and Rwanda

Wendel welcomes the announcement of the acquisition by IHS Holding, the African leader in telecoms towers, of over 1,100 towers in Zambia and Rwanda from Airtel. With this transaction, IHS strengthens its position in these two countries, after acquiring close to 1,300 towers from MTN in March 2014.

The transaction is expected to be finalized in Q1 2015 and will be fully financed by the capital IHS raised in Q1 2014.

IHS will hold and manage more than 21,000 towers in five African countries, including nearly 1,700 in Zambia and nearly 800 in Rwanda, once the transaction with MTN, announced in September, and the one with Airtel, announced today, are finalized.

IHS is successfully pursuing its development in Africa by persuading local operators to transfer their towers to IHS, which then makes them available to other operators looking to extend their network and install relay stations on them.

### Wendel has invested \$195 million out of the \$304 million committed by the Group

In addition, Wendel announces the investment of \$85 million in addition to the \$110 million invested in November 2014, in order to complete the first tranche of the \$2.0 billion capital increase launched by IHS at the beginning of November. Wendel has thus invested \$195 million out of the \$304 million committed by the Group. This first tranche has been closed at 25% premium to the previous capital increase in April 2014. The additional \$109 million will be invested by mid-2015.

Following these two capital increase tranches, Wendel will bring its total equity investment in IHS Holding to \$779 million, will hold approximately 26% of the share capital directly, will remain the company's principal shareholder, and will represent, together with its coinvestors, 36% of the voting rights.

### Calendar 2014

<b>Publication of 2014 earnings</b> / Publication of NAV (pre-market release)	Thursday, March 26, 2015
<b>Shareholders' Meeting</b> / Publication of NAV and trading update	Friday, June 5, 2015

#### About Wendel

Wendel is one of Europe's leading listed investment firms. The Group invests internationally, in companies that are leaders in their field, such as Bureau Veritas, Saint-Gobain, Materis Paints, Stahl and IHS in Africa. Wendel plays an active role as industry shareholder in these companies. It implements long-term development strategies, which involve boosting growth and margins of companies so as to enhance their leading market positions. Through Oranje-Nassau Développement, which brings together opportunities for investment in growth, diversification and innovation, Wendel is also a shareholder of Van Gansewinkel Groep in the Netherlands, except in Germany, Mecatherm and Parcours in France, Nippon Oil Pump in Japan and Saham Group in Africa.

Wendel is listed on Eurolist by Euronext Paris.

Standard & Poor's ratings: Long-term: BBB-, stable outlook – Short-term: A-3 since July 7, 2014.

Wendel is the Founding Sponsor of Centre Pompidou-Metz. In recognition of its long-term patronage of the arts, Wendel received the distinction of "Grand Mécène de la Culture" in 2012.



#### 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. Following the transaction with MTN announced in September 2014, IHS will manage over 20,000 towers in Africa.

#### Press contacts

Christine Anglade-Pirzadeh: +33 (0)1 42 85 63 24  
c.angladepirzadeh@wendelgroup.com

#### Analyst and investor contacts

Olivier Allot: +33 (0)1 42 85 63 73  
o.allot@wendelgroup.com