



W E N D E L

PRESS RELEASE, October 13, 2017

IHS to expand its operating footprint in the Middle East through the acquisition of 1,600 towers in Kuwait from Zain

Wendel welcomes the agreement signed by IHS Holding Limited (IHS), the largest independent tower operator in EMEA by tower count and the third largest independent multinational tower company globally, to acquire more than 1,600 towers in Kuwait from Mobile Telecommunications Company K.S.C.P. (Zain), Kuwait's leading mobile operator, for \$165 million. The transaction has been approved by Kuwait's Communication and Information Technology Regulatory Authority (CITRA), is still subject to other regulatory and statutory approvals, and is expected to close in the first quarter of 2018. Upon the conclusion of this transaction, IHS will manage ca. 25,000 towers¹.

The transaction will result in the formation of a new entity that will acquire and manage Zain's tower assets in Kuwait, with Zain retaining a minority shareholding in this newly formed entity. Under the terms of the transaction, Zain is selling only its passive physical infrastructure to the new company and will retain its intelligent software, technology and intellectual property with respect to managing its network. The newly formed entity will be responsible for maintaining and expanding Zain's tower footprint across Kuwait.

This transaction is part of IHS's broader strategy to apply its operational expertise throughout emerging markets. Upon completion, it will be the first sale and leaseback of telecom towers in the Middle East region by a licensed mobile operator, and IHS will become the first independent tower operator in the region. IHS's pioneer position in the Kuwait independent towerco industry combined with a dynamic telecom market offer attractive prospects in terms of telecom infrastructures sharing.

This acquisition will not require any additional investment from IHS's shareholders and will contribute positively to IHS long-term value creation.

Agenda

11/30/2017

2017 Investor Day / Publication of NAV and trading update (pre-market release).

03/22/2018

2017 Full-Year Earnings/ Publication of NAV (pre-market release)

05/17/2018

2018 Shareholders' Meeting / Publication of NAV and trading update (before Shareholders' Meeting)

09/06/2018

¹ Excluding WIP.

H1 2018 earnings / Publication of NAV (pre-market release).

11/29/2018

2018 Investor Day / Publication of NAV and trading update (pre-market release).

About Wendel

Wendel is one of Europe's leading listed investment firms. The Group invests in Europe, North America and Africa in companies that are leaders in their field, such as Bureau Veritas, Saint-Gobain, Cromology, Stahl, IHS, Constantia Flexibles and Allied Universal. 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 exceet in Germany, Mecatherm in France, Nippon Oil Pump in Japan, Saham Group, SGI Africa and Tsebo in Africa, and CSP Technologies in the United States.

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.



For more information:

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