

IHS Towers surpasses US\$1 billion capital raised in the past 12 months to fund continued expansion across Africa

Transaction highlights:

- US\$522 million of new capital: US\$280 million in debt; US\$242 million in equity
- New equity investment from leading Asian sovereign wealth fund
- Transaction provides capital for ongoing build-to-suit program in existing markets, investment into solar and energy efficiency technologies (including solar panels and high efficiency batteries) and for future acquisitions
- Positions Africa's largest independent mobile infrastructure company for next stage of growth

24 July 2013; Lagos, Nigeria: IHS Towers, Africa's largest independent mobile infrastructure company, has secured US\$522 million of debt and equity, led by new and existing lenders and shareholders. The combined transaction, which represents one of the largest capital expansion initiatives in Africa during the last 12 months, brings the total financing raised by IHS Towers to over US\$1 billion. The transaction also marks another significant milestone with the addition of one of Asia's premier sovereign wealth funds to IHS' already strong shareholder base. The capital raise marks the second time this year that an international fund has made its first investment into Africa through IHS and highlights the strength of IHS' platform and the global attractiveness of market leaders in Africa. The other first-time African investor, Wendel, one of Europe's leading investors, completed an investment into the company earlier in the year and participated in the round.

IHS will draw significant benefits from its newest shareholder by having direct access to additional financial and intellectual resources. The partnership will further support IHS' success in Africa while continuing to provide a strong investment platform for new and existing investors, that also reconfirmed their support in IHS by participating in the round.

IHS will utilise the proceeds to finance the construction of more than 1,000 build-to-suit (BTS) towers in Nigeria, Côte d'Ivoire and Cameroon, to invest in solar and energy efficiency solutions, and to fund further expansion into new markets.

Issam Darwish, Vice Chairman and Chief Executive Officer, IHS Towers, said:

"We welcome our newest shareholder and we are proud to have their vote of confidence in the IHS vision and management. We are also very excited that our existing shareholders have further increased their investments in the company. IHS has established itself as Africa's leader in the mobile tower sector. Raising over US\$1 billion in 12 months is a clear sign of a strong

business model and a vote of confidence from new and existing shareholders in the future growth of mobile telecoms in Africa. We are now uniquely positioned to expand into new markets whilst supporting our current operations in Nigeria, Cameroon and Côte d'Ivoire. Over the last two years we have tripled our towers under management across Africa to 8,500. This new financing round is critical to our aim to increase the portfolio to 20,000 towers under management, and will underpin our value creation strategy in the years to come."

Transaction details:

New debt:

- US\$280 million new debt finance led by the World Bank's International Finance Corporation (IFC)

New equity:

- US\$100 million from new investors and US\$142 million from existing investors

IHS Towers currently has 8,500 towers in its tower portfolio and has built over 3,000 for its clients, making it Africa's largest independent mobile infrastructure provider. In Q1 2013, IHS signed an agreement with Orange in Cameroon and Côte d'Ivoire to manage over 2,000 sites for a term of 15 years. This adds to the 1,758 towers that IHS bought from MTN Group in October 2012.

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About IHS Towers:

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 and Côte d'Ivoire. IHS has 8,500 towers in its tower portfolio. For more information visit:

www.ihstowers.com