



AIRTEL AFRICA PLC

53-54 Grosvenor Street, London, W1K 3HU
United Kingdom

Airtel Africa plc – Merger of Airtel Networks Kenya Limited with Telkom Kenya Limited

London and Lagos, 5 August 2020: Airtel Networks Kenya Limited (“*Airtel Kenya*”) an Airtel Africa PLC subsidiary, and Telkom Kenya Limited (“*Telkom*”) amongst other parties, had entered into an Agreement dated 8th February, 2019 to combine their businesses in Kenya, so as to create an integrated telecommunications platform with mobile, enterprise, and wholesale divisions (the “*Transaction*”).

The completion of the Transaction was subject to the satisfaction of various conditions precedent, including regulatory approvals.

Despite Airtel Africa plc and Telkom respective endeavours to reach a successful closure, the Transaction has gone through a very lengthy process which has led the parties to reconsider their stance. Accordingly, Airtel Africa plc and Telkom have decided to no longer pursue completion of the Transaction.

Raghunath Mandava, Airtel Africa CEO and MD said: “*Kenya is a large and growing market and we remain committed to build a growing profitable business. We currently serve more than 14 million Kenyan customers, a number that is growing month on month, and in the last quarter our revenue numbers were up double digit in constant currency in Kenya. Our strategy to focus on winning more customers, invest in a best in class voice and data network and progressively expand our mobile money business, will continue to build on these results in order to deliver against the opportunities the Kenyan market has to offer*”.

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About Airtel Africa

Airtel Africa 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.

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