



## **Bharti Airtel and American Tower Corporation Announce Agreement for the Sale of Tower Portfolio in Tanzania**

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NEW DELHI & JOHANNESBURG--(BUSINESS WIRE)--Mar. 21, 2016-- Bharti Airtel Limited (Airtel) today announced that it has entered into a definitive agreement with American Tower Corporation (American Tower) (NYSE: AMT), through its subsidiary company, Airtel Tanzania Limited, for the sale of approximately 1,350 of its communications towers in Tanzania. Under the agreement, American Tower may acquire up to approximately 100 additional sites currently in development for an additional consideration. Airtel will be the anchor tenant on the portfolio under a lease with a ten-year initial term.

Christian de Faria, MD & CEO (Africa), Bharti Airtel, said, "We are pleased to strengthen our partnership with American Tower in Africa. The proposed transaction is a continuation of our stated philosophy of divesting passive infrastructure assets and promoting sharing of towers to enhance operational efficiencies that will further the overall growth of telecom services. Airtel remains committed to Tanzania and will continue to invest in its operations and serve customers with world-class services."

"We are extremely pleased to announce our entry into Tanzania and expand our partnership with Airtel, one of the world's leading multinational network operators," said Hal Hess, EVP and President, EMEA, of American Tower. "With a young, growing population, tremendous growth potential and a complementary location relative to our existing African operations, we view Tanzania as a highly attractive adjacent market opportunity."

The tower sale agreements allow Airtel to focus on its core business and customers, besides helping deleverage through debt reduction, and significantly reducing the on-going capital expenditure on passive infrastructure.

The transaction is expected to close during the first half of 2016, subject to customary closing conditions and regulatory approval.

### **About Bharti Airtel**

Bharti Airtel Limited is a leading global telecommunications company with operations in 20 countries across Asia and Africa. Headquartered in New Delhi, India, the company ranks amongst the top 3 mobile service providers globally in terms of subscribers. In India, the company's product offerings include 2G, 3G and 4G wireless services, mobile commerce, fixed line services, high speed DSL broadband, IPTV, DTH, enterprise services including national & international long distance services to carriers. In the rest of the geographies, it offers 2G, 3G and 4G wireless services and mobile commerce. Bharti Airtel had over 353 million customers across its operations at the end of January 2016. To know more please visit, [www.airtel.com](http://www.airtel.com).

### **About American Tower**

American Tower, one of the largest global REITs, is a leading independent owner, operator and developer of multitenant communications real estate with a portfolio of over 100,000 communications sites. For more information about American Tower, please visit [www.americantower.com](http://www.americantower.com).

### **Cautionary Language Regarding Forward-Looking Statements**

This press release contains statements about future events and expectations, or "forward-looking statements," all of which are inherently uncertain. We have based those forward looking statements on management's current expectations and assumptions and not on historical facts. Examples of these statements include, but are not limited to, statements regarding the proposed closing of the transaction described above. These forward-looking statements involve a number of risks and uncertainties. For important factors that may cause actual results to differ materially from those indicated in our forward-looking statements, we refer you to the information contained in Item 1A of our Form 10-K for the year ended December 31, 2015 under the caption "Risk Factors" and in other filings we make with the Securities and Exchange Commission. We undertake no obligation to update the information contained in this press release to reflect subsequently occurring events or circumstances.



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