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15 October 2019

Helios Towers plc

Announcement of Offer Price Offer price set at 115 pence per Share Market capitalisation of £1.15 billion

Following the intention to float announcement on 19 September 2019, Helios Towers plc ("the Company" and together with Helios Towers, Ltd. and its subsidiaries and subsidiary undertakings, the "Group" or "Helios Towers"), today announces the successful pricing of its initial public offering (the "Global Offer") at 115 pence per Share (the "Offer Price"). Based on the Offer Price, the Company's market capitalisation will be approximately £1.15 billion at the commencement of conditional dealings on the main market of the London Stock Exchange plc.

Global Offer Highlights

- The Offer Price has been set at 115 pence per Share.
- The Global Offer comprises 86,386,373 million new ordinary shares (the "Shares") issued by the Company to raise gross proceeds of £99 million and 131,004,931 million Shares being sold by the selling shareholders, equating to a total offer size of £250 million and representing 21.7 per cent. of the Company's issued share capital on the proposed admission of the Shares to the premium listing segment of the Official List and to trading on the main market for listed securities of the London Stock Exchange plc ("Admission"), excluding the over-allotment option.
- Immediately following Admission, the Company's issued share capital is expected to be 1,000 million Shares.
- On a fully diluted basis, the Company's equity value is expected to be approximately £1,150 million.

- An additional 32,608,696 Shares representing 15 per cent. of the total number of Shares comprised in the Global Offer has been made available by the selling shareholders pursuant to the over-allotment option.

Admission and Dealings:

- Conditional dealings in the Shares are expected to commence on the main market of the London Stock Exchange plc at 8.00 am (UK time) on 15 October 2019 under the ticker "HTWS".
- Admission and the commencement of unconditional dealings is expected to take place at 8.00 am (UK time) on 18 October 2019.
- Full details of the Global Offer will be included in the prospectus (the "Prospectus"), which is expected to be published later today and will be available on the Company's investor relations website (<https://www.heliostowers.com/investors/investor-home/>).

Kash Pandya, CEO of Helios Towers said:

"Today marks the start of the next exciting chapter in Helios Towers' story, backed by fresh capital and new investors. We look forward to working with our high-quality institutional shareholder base as we seek to leverage the compelling opportunities in our chosen markets. More broadly, I hope this signifies our commitment to spreading mobile infrastructure across Sub-Saharan Africa whilst also highlighting the compelling investment opportunity throughout the continent.

We are delighted Helios Towers is to begin trading as a public company on the London Stock Exchange, a feat that would not have been possible without the hard work and dedication of all those across the Company. I want to thank everyone at Helios Towers who has built the Group into a leading Sub-Saharan independent tower company. We believe that we are well-positioned to drive the long-term growth and value of our business that will in turn benefit our customers, partners, and shareholders."

Further Information:

- The Company, the selling shareholders and other individual and corporate existing shareholders will be subject to a 180-day lock-up from the date of Admission. The directors (other than Richard Byrne) and certain employees of the Group will be subject to a 365-day lock-up from the date of Admission. The lock-ups are subject to certain customary exceptions and may only be waived with the prior written consent of the Joint Global Co-ordinators. Richard Byrne has agreed to a lock-up on the same terms for a period of 180 days.
- It is expected that, subject to Admission and other conditions being met, the Company will in due course be considered eligible for inclusion in the FTSE UK Index Series.

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Important Legal Information

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The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

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This announcement is only addressed to and directed at persons in Member States of the European Economic Area ("Member States") who are "qualified investors" within the meaning of Article 2(1)(e) of the Prospectus Regulation (Regulation (EU) 2017/1129) (the "Prospectus Regulation") and related implementation measures (Qualified Investors). In addition, in the United Kingdom, this announcement is only directed at, and being distributed to, Qualified Investors who have professional experience in matters relating to investments and who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or who fall within Article 49 of the Order or any other persons to whom it may otherwise be lawfully communicated (all such persons together being referred to as "relevant persons"). This announcement must not be acted on or relied on: (i) in the United Kingdom, by persons who are not relevant persons; and (ii) in any Member State other than the United Kingdom, by persons who are not Qualified Investors. Any investment or investment activity to which this announcement relates is available only to: (i) in the United Kingdom, relevant persons; and (ii) in any Member State other than the United Kingdom, Qualified Persons and other persons who are permitted to subscribe for any securities described herein pursuant to an exemption from the Prospectus Regulation and other applicable legislation, and will only be engaged in with such persons.

In South Africa, this announcement and any other materials in relation to the Global Offer are only being distributed to, and are only directed at, and any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with, selected persons (i) falling within one of the specified categories listed in section 96(1)(a) of the South African Companies Act, 71 of 2008, as amended (the "South African Companies Act") or (ii) acting as principal, who will acquire securities for a total acquisition cost of R1,000,000 or more, as contemplated in section 96(1)(b) of the South African Companies Act ("South African Qualifying Investors"). Any person who is not a South African Qualifying Investor should not act or rely on the information contained herein. The information contained in this announcement does not constitute, nor form part of, any offer or invitation to sell or issue, or any solicitation of any offer or invitation to purchase any securities and is not an offer to the public as contemplated in the South African Companies Act. This announcement does not, nor does it intend to, constitute a "registered prospectus" or an "advertisement", as

contemplated by the South African Companies Act. The information contained in this announcement constitutes factual information as contemplated in section 1(3)(a) of the South African Financial Advisory and Intermediary Services Act, 37 of 2002, as amended (the "South African FAIS Act"), and should not be construed as an express or implied recommendation, guide or proposal that any particular transaction in respect of any securities or in relation to the business or future investments of the Company is appropriate to the particular investment objectives, financial situations or needs of a prospective investor, and nothing in this announcement should be construed as constituting the canvassing for, or marketing or advertising of, financial services in South Africa. The Company is not a financial services provider licensed as such under the South African FAIS Act.

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Group's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group's business, results of operations, financial position, liquidity, prospects, growth and strategies. Forward-looking statements speak only as of the date they are made.

Each of the Company, Merrill Lynch International, Jefferies International Limited, The Standard Bank of South Africa Limited, EFG Hermes UAE Limited, Renaissance Securities (Cyprus) Limited and their respective affiliates as defined under Rule 501(b) of Regulation D under the Securities Act ("affiliates"), expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

Any subscription or purchase of Shares in the Global Offer should be made solely on the basis of information contained in the Prospectus which is expected to be published by Helios Towers plc in connection with the Global Offer. The information in this announcement is subject to change. Before subscribing for or purchasing any Shares, persons viewing this announcement should ensure that they fully understand and accept the risks which will be set out in the Prospectus when published. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement shall not form the basis of or constitute any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any Shares or any other securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefor.

The date of Admission may be influenced by a variety of factors which include market conditions. The Group may decide not to go ahead with the Global Offer and there is therefore no guarantee that Admission will occur at all or in accordance with the timing indicated in this announcement. Potential investors should not base their financial decision on this announcement. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested.

Persons considering making investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning any possible offer. The value of shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of a possible offer for the person concerned.

None of Merrill Lynch International, The Standard Bank of South Africa Limited, Jefferies International Limited, EFG Hermes UAE Limited or Renaissance Securities (Cyprus) Limited or any of their respective affiliates or any of their or their affiliates' directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for/ or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or

electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith.

Each of Merrill Lynch International, The Standard Bank of South Africa Limited, Jefferies International Limited, EFG Hermes UAE Limited and Renaissance Securities (Cyprus) Limited is acting exclusively for the Company and no-one else in connection with the Global Offer. They will not regard any other person as their respective clients in relation to the Global Offer and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Global Offer, the contents of this announcement or any transaction, arrangement or other matter referred to herein. In connection with the withdrawal of the United Kingdom from the European Union, the Joint Bookrunners may, at their discretion, undertake their obligations in connection with the Global Offer by any of their affiliates based in the EEA.

Merrill Lynch International is authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority in the United Kingdom. The Standard Bank of South Africa Limited is regulated by the Prudential Authority and the Financial Sector Conduct Authority in South Africa. Jefferies International Limited is authorised and regulated by the Financial Conduct Authority in the United Kingdom. EFG Hermes UAE Limited is authorised and regulated by the Dubai Financial Services Authority in the United Arab Emirates. Renaissance Securities (Cyprus) Limited is authorised and regulated by the Cyprus Securities and Exchange Commission in Cyprus.

In connection with the Global Offer, each of Merrill Lynch International, Jefferies International Limited, The Standard Bank of South Africa Limited, EFG Hermes UAE Limited, Renaissance Securities (Cyprus) Limited (together, the "Joint Bookrunners") and any of their respective affiliates, may take up a portion of the Shares as a principal position and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Shares and other securities of the Company or related investments in connection with the Global Offer or otherwise. Accordingly, references in the Prospectus, when published, to the Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by any of the Joint Bookrunners and any of their respective affiliates acting in such capacity. In addition, the Joint Bookrunners and any of their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which they may from time to time acquire, hold or dispose of Shares. None of the Joint Bookrunners nor any of their respective affiliates intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

In connection with the Global Offer, Merrill Lynch International, as stabilisation manager, or any of its agents, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Shares or effect other transactions with a view to supporting the market price of the Shares at a level higher than that which might otherwise prevail in the open market. Merrill Lynch International is not required to enter into such transactions and such transactions may be effected on any stock market, over-the-counter market, stock exchange or otherwise and may be undertaken at any time during the period commencing on the date of the commencement of conditional dealings of the Shares on the London Stock Exchange plc and ending no later than 30 calendar days thereafter. However, there will be no obligation on Merrill Lynch International or any of its agents to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Such stabilising measures, if commenced, may be discontinued at any time without prior notice. In no event will measures be taken to stabilise the market price of the Shares above the Offer Price. Save as required by law or regulation, neither Merrill Lynch International nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the Global Offer.

In connection with the Global Offer, Merrill Lynch International as stabilisation manager, may, for stabilisation purposes, over-allot Shares up to a maximum of 15 per cent. of the total number of Shares comprised in the Global Offer. For the purposes of allowing it to cover short positions resulting from any such over-allotments and/or from sales of Shares effected by it during the stabilisation period, Merrill Lynch International will enter into over-allotment arrangements pursuant to which Merrill Lynch International may purchase or procure purchasers for additional Shares up to a maximum of 15

per cent. of the total number of Shares comprised in the Global Offer (the "Over-Allotment Shares") at the Offer Price. The over-allotment arrangements will be exercisable in whole or in part, upon notice by Merrill Lynch International, at any time on or before the 30th calendar day after the commencement of conditional trading of the Shares on the London Stock Exchange plc. Any Over-allotment Shares made available pursuant to the over-allotment arrangements, including for all dividends and other distributions declared, made or paid on the Shares, will be purchased on the same terms and conditions as the Shares being issued or sold in the Global Offer and will form a single class for all purposes with the other Shares.

For the avoidance of doubt, the contents of Helios Towers' website are not incorporated by reference into, and do not form part of, this announcement.

Information to Distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that the Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Global Offer. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.

[View the announcement on the LSE](#)