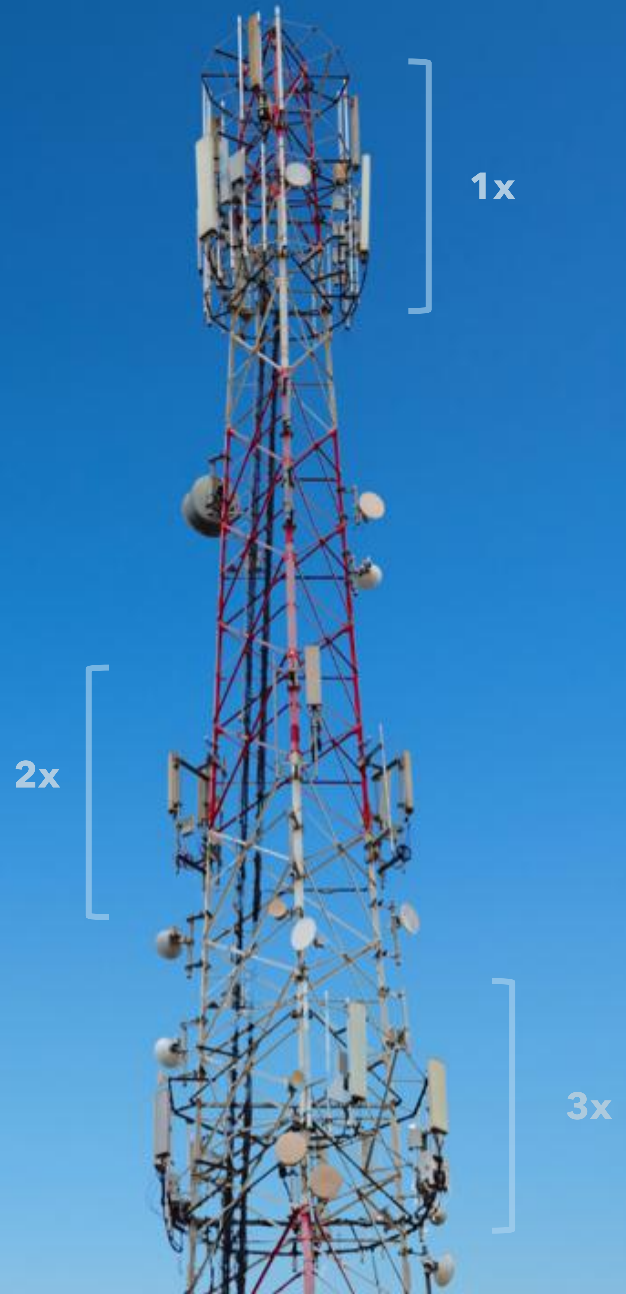
FY 2024 Overview

Agenda

1. FY 2024 Results
2. HT Overview
3. Q&A

Dar es Salaam, Tanzania

FY 2024 Results



HIGHLIGHTS

1 Solid progress towards '2.2x by 26'

- +2,481 tenancy additions (+9%), driven by Tanzania and Oman
- +0.1x YoY tenancy ratio expansion to 2.1x

2 Strong and consistent financial performance

- +10% YoY revenue to $792m
- +14% YoY Adj. EBITDA to $421m, our 10th consecutive year of growth
- +1ppt YoY ROIC expansion to 13%(1)
- +$100m YoY free cash flow(2) expansion to $19m

3 Improved balance sheet

- Net leverage reduction of -0.4x YoY to 3.98x
- Bond refinancing extended average maturity by two years with minimal increase in cost of debt
- Second rating upgrade by S&P within a year, to BB-

4 FY 25 Guidance: Continued growth and FCF expansion

	YoY(5)
+2,000 - 2,500 tenancy adds	+8%
$460m - $470m Adj. EBITDA	+10%
$150m - $180m capex(3)	-2%
$40m - $60m free cash flow(4)	+2-3x
Net leverage c.3.5x	-0.5x

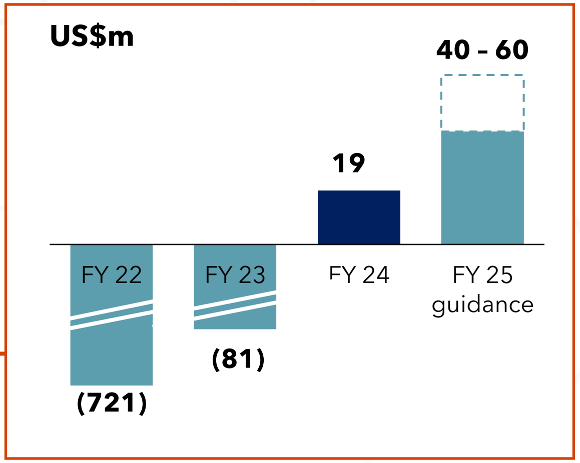
2024 was a milestone year as the business inflects to positive and growing free cash flow

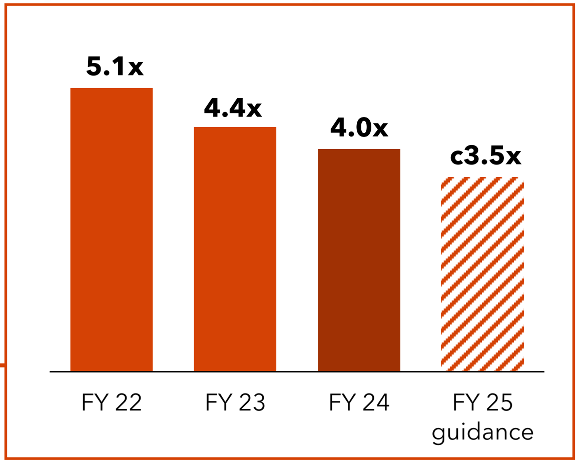
(1) Return on invested capital (ROIC) is defined as annualised portfolio free cash flow divided by invested capital. Invested capital is defined as gross property, plant and equipment and gross intangible assets, less accumulated maintenance and corporate capital expenditure, adjusted for IFRS 3 and IAS 29 accounting adjustments and deferred consideration for future sites. Annualised portfolio free cash flow is calculated as portfolio free cash flow (PFCF) for the last twelve months, adjusted to annualise for the impact of acquisitions closed during the period.

(2) Refers to free cash flow as presented in the Group's management cash flow. See slide 31 for further details.
(3) Reflects $100m - $130m discretionary and $50m non-discretionary capex.
(4) Guidance assumes c.$20m of net working capital outflow.
(5) FY 25 guidance year-on-year growth is calculated based on the mid-point of the range provided.

FY 2024 GUIDANCE EXCEEDED ON ALL FRONTS

	FY 24 Guidance	FY 24 Actual
Organic tenancy additions	**+c.2,400** *(Initial guidance: 1,600 – 2,100)*	**+2,481** ✓
Adj. EBITDA	**c.$420m** *(Initial guidance: $405m – $420m)*	**$421m** ✓
PFCF	**c.$290m** *(Initial guidance: $275m – $290m)*	**$298m** ✓
Capex	**$170 - $180m** *(Initial guidance: $150m – $190m)*	**$169m** ✓
Free cash flow	**Neutral** *(Initial guidance: Neutral)*	**$19m** ✓
Net leverage	**<4.00x** *(Initial guidance: <4.00x)*	**3.98x** ✓

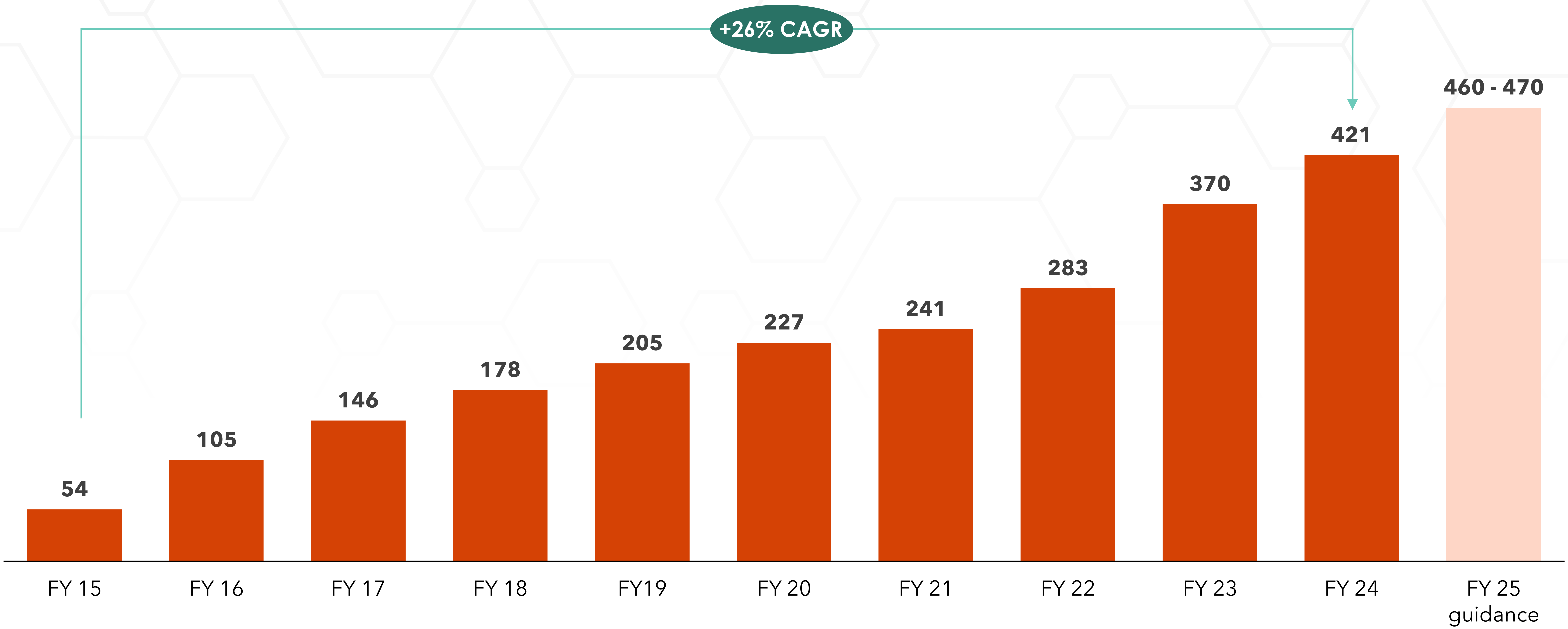




Note: Initial guidance refers to guidance provided at the Group's FY 23 results call.

TEN YEARS OF UNINTERRUPTED ADJ. EBITDA GROWTH REFLECTS OUR RESILIENT AND PREDICTABLE BUSINESS MODEL

Adjusted EBITDA (US$m)



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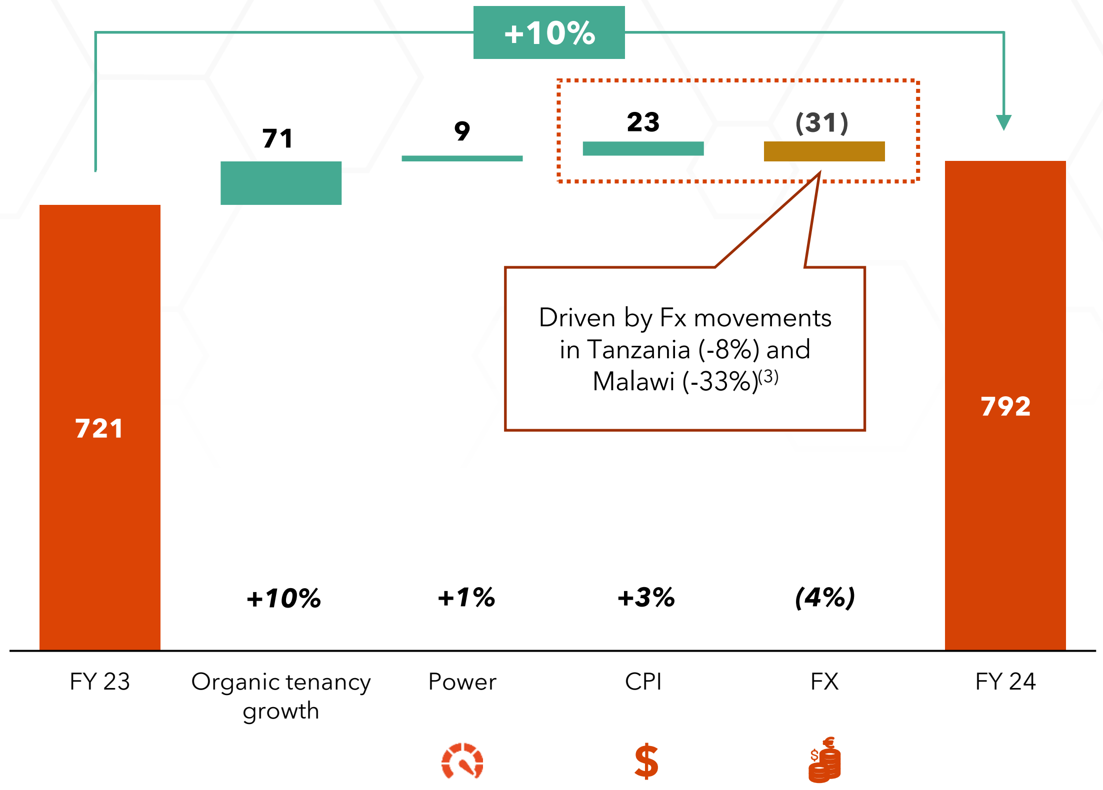
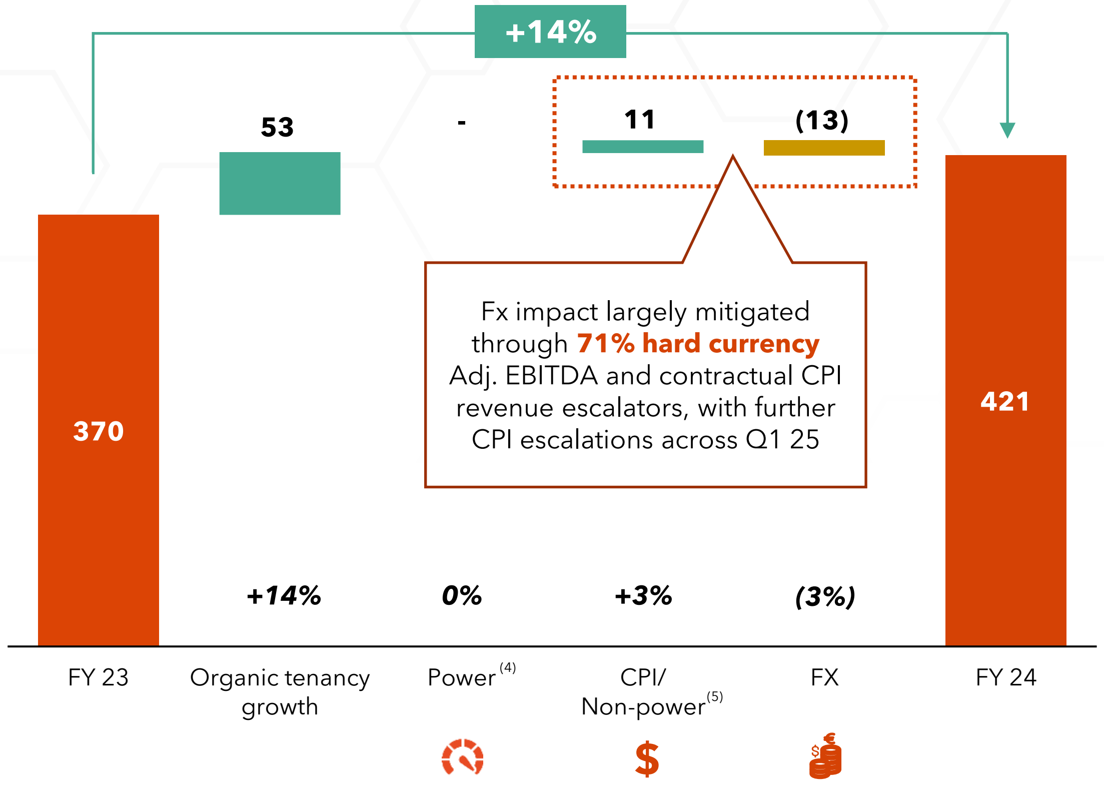
ADJ. EBITDA GROWTH IS HIGHLY CORRELATED TO TENANCY ADDITIONS AND RESILIENT TO FX, CPI AND POWER PRICE MOVEMENTS

FY 24 YoY revenue walkthrough[1,2] (US$m)

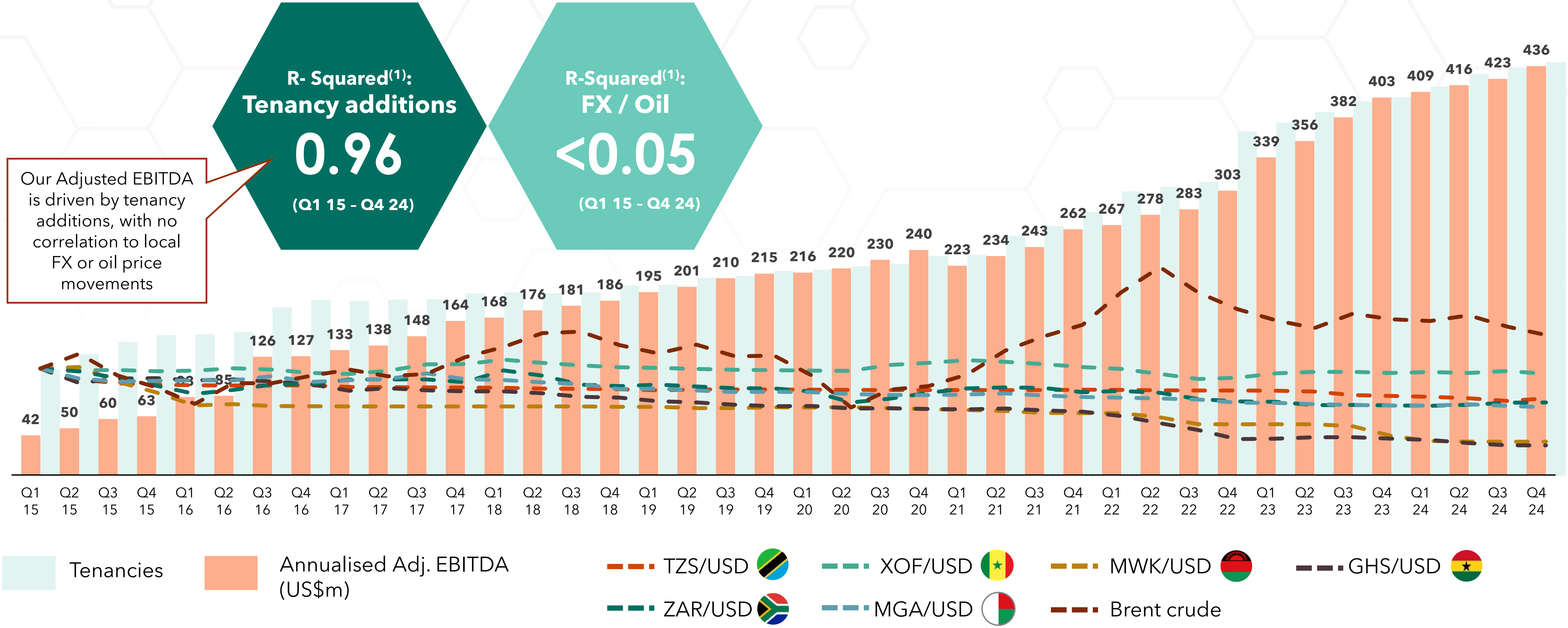


FY 24 YoY Adj. EBITDA walkthrough[1] (US$m)



(1) Figures may not sum due to rounding.
(2) Revenue impact for CPI and power reflects increase in FY 24 revenues from respective escalations effected since the beginning of FY 23. Revenue impact from Fx reflects the YoY Fx translation impact from local currency and Euro-pegged revenues into US dollars.
(3) Refers to the year-over-year changes in average exchange rates for FY 24 compared to FY 23.
(4) Calculated as escalations from power-linked revenues less year-on-year changes in power opex assuming FY 23 power opex per site using HT's FY 24 average site count.
(5) Calculated as escalations from CPI-linked revenues less year-on-year changes in non-power opex and SG&A assuming FY 23 non-power opex per site using HT's FY 24 average site count.

OVER THE LAST TEN YEARS OUR ADJ. EBITDA HAS BEEN DRIVEN BY TENANCIES, WITH LITTLE IMPACT FROM MACRO VOLATILITY



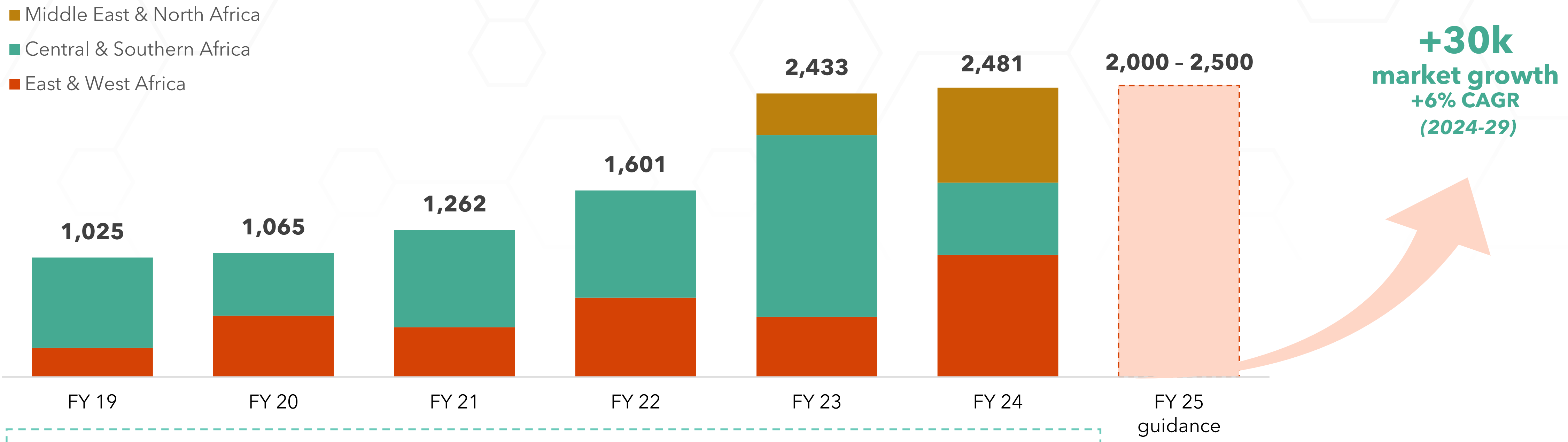
(1) R-Squared shows how much the variation in the data (Adj. EBITDA) is explained by a variable (tenancies, Fx or oil) measured from 0 (low) to 1 (high). For oil price movements is calculated based on % change in annualised Adj. EBITDA per tenant measured against % change in oil price. R-Squared for FX movements is calculated based on % change in annualised Adj. EBITDA per tenant measured against % change in Adj. EBITDA-weighted FX currency basket of Helios Towers. R-Squared for tenancies is calculated using total reported quarterly tenancies and annualised Adj. EBITDA.

STRONG AND CONSISTENT TENANCY ADDITIONS REFLECTS STRUCTURAL GROWTH AND CUSTOMER SERVICE FOCUS

YoY organic tenancy growth

FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25 guidance
+8%	+7%	+8%	+8%	+10%	+9%	+7-9%

Delivering high single digit annual organic tenancy growth since IPO

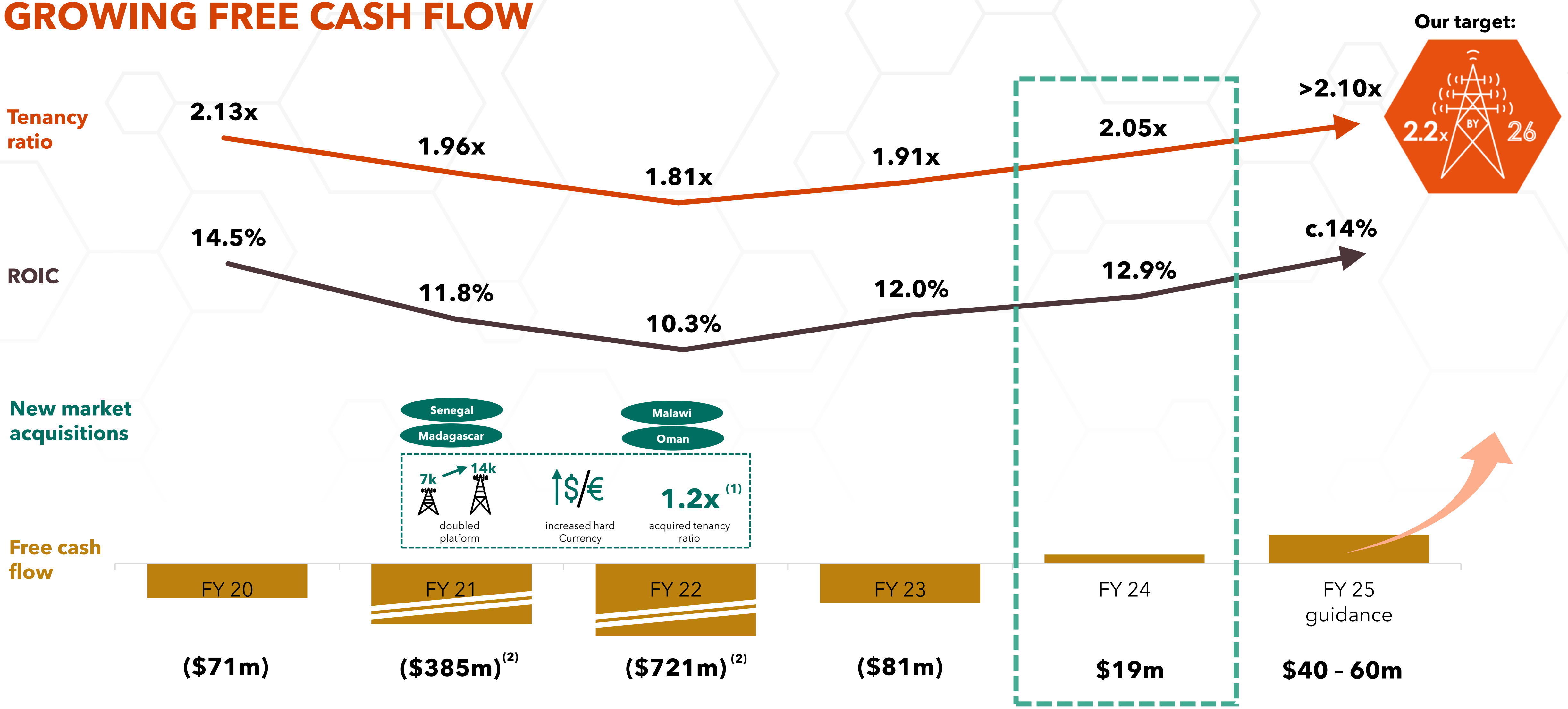


Guidance achieved

FY 19	FY 20	FY 21	FY 22	FY 23	FY 24
✓	✓	✓	✓	✓	✓

(1) Analysys Mason, February 2024. Market growth CAGR reflects points of service growth % by market, calculated on full-year 2024 site-weighted basis.

2024 WAS A MILESTONE YEAR AS THE BUSINESS INFLECTS TO POSITIVE AND GROWING FREE CASH FLOW



(1) Sites doubled from 7K sites in FY 20 to 14K in FY 22. Acquisitions had a combined tenancy ratio of 1.2x. Adjusted EBITDA hard currency earnings increased from 65% in FY 21 to 71% in F Y24.
(2) Free cash flow in FY 21 and FY 22 include acquisition capex of $238m and $557m, respectively, relating to acquisitions in Senegal, Madagascar, Malawi and Oman. Excluding acquisitions FY 21 and FY 22 free cash flow was -$147m and -$163m, respectively.

CAPITAL ALLOCATION PRIORITIES

Continued EBITDA and ROIC expansion, plus deleveraging, increases surplus free cash flow supporting potential shareholder distributions

Current priorities:

✓	**Optimised organic investments**	Capital efficient investments **accretive to ROIC** – colocations, operational efficiencies and highly selective BTS
✓	**Deleveraging**	**<4.0x in 2024,** trending to **c.3.0x in 2026**
⧗	**Investor distributions**	**Free cash flow inflection in FY 24,** with future growth supporting capacity for potential shareholder distributions **from 2026**
-	**Opportunistic M&A**	Strict criteria that includes robust growth and **IRR > WACC**

Ongoing consultation with our shareholders on a sustainable shareholder return policy

EXTENDED MATURITIES AND LARGELY FIXED RATE DEBT PROVIDES INTEREST COST VISIBILITY

Debt KPIs (US$m)	FY 23	FY 24
Gross debt	1,890	1,901
Cash & cash equivalents	107	161
Net debt[(1)]	1,783	1,740
Annualised Adj. EBITDA[(2)]	403	436
Gross leverage[(3)]	**4.7x**	**4.4x**
Net leverage[(4)]	**4.4x**	**4.0x**
Fixed / floating rate debt (%)	**83%**	**92%**
Average weighted maturity (yrs) [(5)]	**3.5**	**4.1**
Cost of debt	**7.1%**	**7.2%**
Credit rating[(6)]	**B2 | B | B+**	**B1 | BB- | B+ (pos)**

(1) Net debt is calculated as gross debt less cash and cash equivalents.
(2) Annualised Adj. EBITDA is calculated as the most recent fiscal quarter multiplied by 4.
(3) Gross leverage is calculated as gross debt divided by Annualised Adj. EBITDA for the quarter.
(4) Net leverage is calculated as net debt divided by Annualised Adj. EBITDA for the quarter.
(5) Weighted average life remaining and fixed rate % are based on drawn debt.
(6) Credit ratings in the order of Moody's, S&P and Fitch.

Commentary

- Refinanced through $850m bond issuance and prior bond and partial term loan repayment, extending maturities with **minimal increase in cost of debt**
- Net leverage **decreased by 0.4x YoY to 3.98x**, delivering guidance of **below 4.00x**
- **c.$415m** in available cash and undrawn debt facilities
- **Second rating upgrade by S&P** within a year to **BB-** in Feb-25

FY 2025 GUIDANCE

	FY 23 Actual	FY 24 Actual	FY 25 Guidance[1]
Organic tenancy additions	**+2,433**	**+2,481**	**+2,000 - 2,500**
Adj. EBITDA	**$370m**	**$421m**	**$460m - $470m**
Capex[2]	**$203m** ($168m disc. / $35m non-disc.)	**$169m** ($127m disc. / $42m non-disc.)	**$150m - $180m** ($100m - $130m disc. / $50m non-disc.)
Free cash flow[3]	**($81m)**	**$19m**	**$40m - $60m**
Net leverage	**4.4x**	**4.0x**	**c.3.5x**

(1) Guidance assumes the Group continues to apply the same accounting policies.
(2) Disc. refers to discretionary capex that includes acquisitions, growth and upgrade capex. Non-disc. refers non-discretionary capex that includes maintenance and corporate capex. Implied RLFCF guidance: $160m - $180m.
(3) FY 25 Free cash flow guidance assumes c.$20m of net working capital outflow.

HT Overview

Kinshasa, DRC

INVESTMENT THESIS

We offer investors the opportunity to capture the long-term structural growth across our regions in a de-risked manner through our robust business model that delivers compounding hard-currency cash flows and provides tangible benefits to the societies we serve.

1 Uniquely positioned platform

#1
the leading independent towerco in 7 out of 9 markets

>380 yrs
Executive Leadership Team experience in tower, power, telco and emerging markets

2 Unparalleled structural growth

+79m
more mobile connections by 2029[1] (+24% compared to 2023)

4x
increase in monthly EB consumption by 2029[2]

3 Disciplined capital allocation

12|25|34%
1|2|3 tenant returns; focus on capital efficient investments accretive to ROIC[3]

3.98x
trending to 3.00x in 2026

4 Robust business model

$5.1bn
contracted revenues with 98% from blue-chip MNOs

10 yrs
of consistent US$ Adj. EBITDA expansion

5 Positive impact, strong governance

151m
population coverage

AAA
the highest possible ESG rating from MSCI

(1) Analysys Mason, February 2024.
(2) Ericsson mobility report, Middle-East and Africa.
(3) For illustrative purposes only and based on estimated pricing and costs for newly constructed BTS, weighted by Company estimated rollout. Site ROIC calculated as site Adjusted gross profit minus ground lease payments and non-discretionary capital expenditure divided by discretionary capital expenditure.

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Uniquely positioned telecoms infrastructure platform

Blantyre, Malawi

OUR UNIQUE PLATFORM PRIMED FOR STRONG GROWTH AND RETURNS

We operate a geographically diverse suite of telecommunication towers, with a highly visible base of contracted revenues, and are uniquely positioned in the world's fastest growing mobile markets

Markets

9 high-growth markets

7 of which, we are the leading independent towerco

#1 most diversified towerco across A&ME

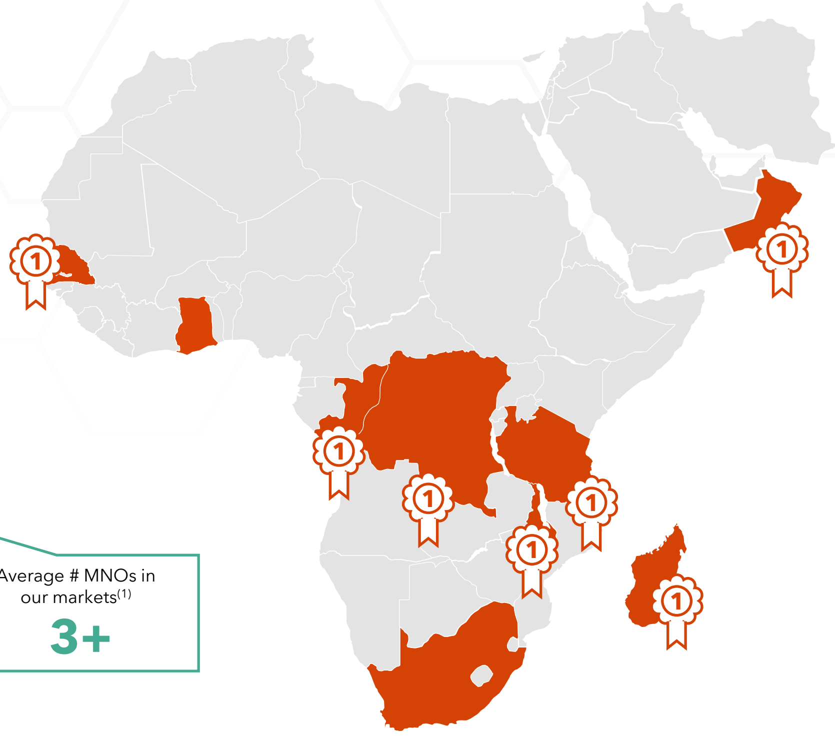
Tower assets (Q4 24)

14k sites

29k tenancies

2.05x tenancy ratio

Average # MNOs in our markets(1)
3+



Market where HT is the leading independent towerco

High-quality cash flows (Q4 24)

$5.1bn contracted revenues

98% with large multinational MNOs

26% single largest customer

71% Adj. EBITDA in hard currency

Unparalleled structural growth

+79m new mobile connections by 2029(2)
(+24% from 2024)

+30k new Points of Service forecast across HT markets(2)
(+6% CAGR, 2024-2029)

(1) Excludes MNOs with negligible market share. Group/ segment figures calculated on a site weighted basis across our nine operational markets.
(2) Data sourced from Analysys Mason, February 2024. Points of Service forecast CAGR weighted based on Q4 24 sites.

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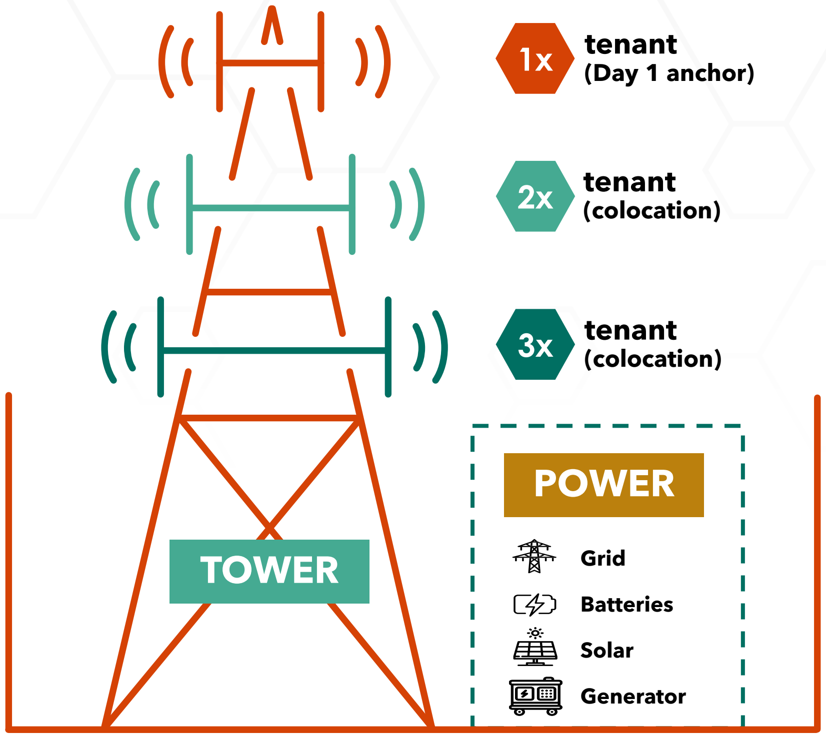
1 OUR BUSINESS MODEL: LONG TERM TENANT CASH FLOWS WITH ROIC ENHANCEMENT THROUGH MULTI-OCCUPANCY

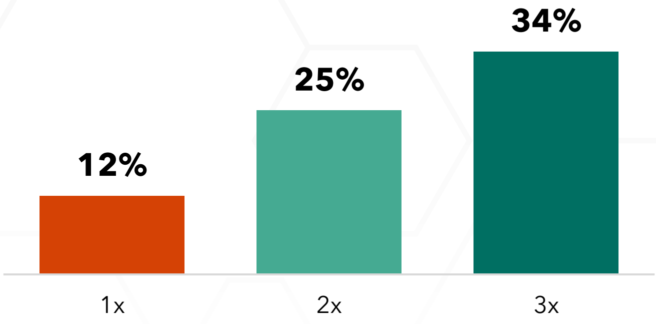
Tenant hosting & power services

1 What we do



2 Our value creation

Cash-on-cash ROIC(1)



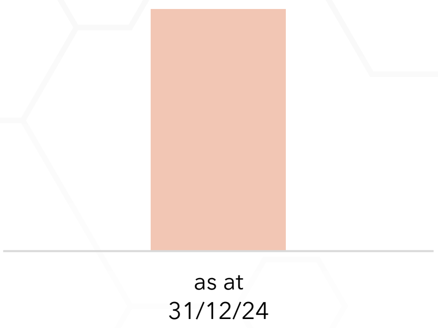
Our customer proposition

- **Speed-to-market** – <4 days for colocation ✓
- **Power** – 99.99% uptime ✓
- **Efficiency** – Pricing below TCO and lower carbon footprint ✓

Long term cash flows

3 Contracted future revenue

$5.1bn



~7 years average remaining min. term

Typical tenant lease

- 10 – 15 years minimum term
- CPI/power price escalators
- Majority USD/EURO denominated/pegged

(1) For illustrative purposes only and based on estimated pricing and costs for newly constructed BTS, weighted by Company estimated rollout. Site ROIC calculated as site Adjusted gross profit minus ground lease payments and non-discretionary capital expenditure divided by discretionary capital expenditure.

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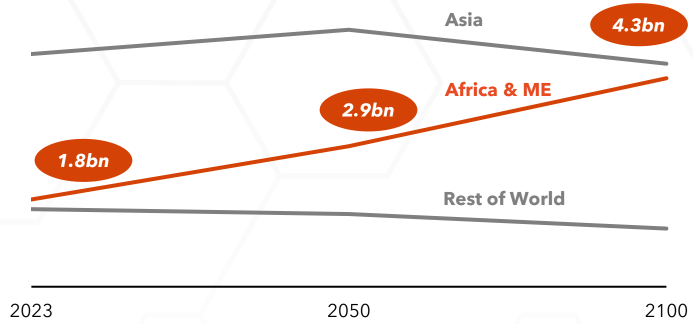
Unparalleled structural growth

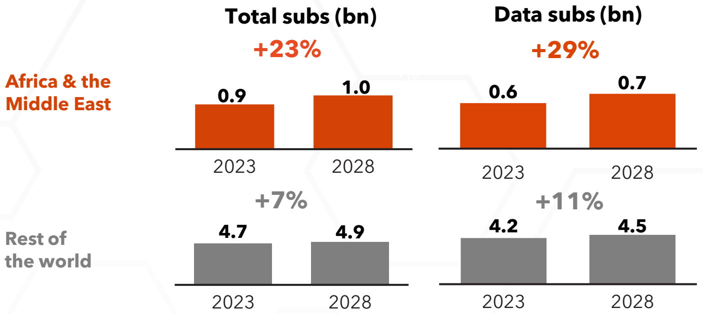
Accra, Ghana

2 OUR MARKETS ARE SOME OF THE FASTEST GROWING IN THE WORLD

Fastest growing population(1)



Fastest growing mobile markets(2)

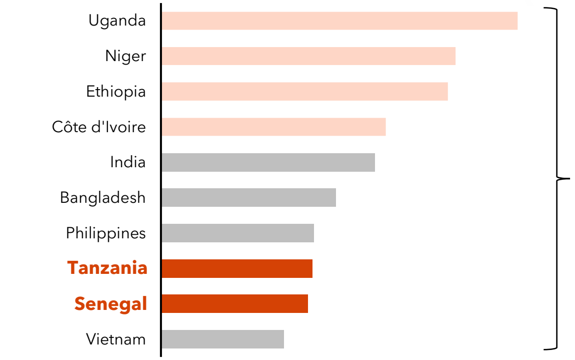


Fastest growing urbanisation(3)

	Pop. growth 2020-2035	2035 Population
Kampala, Uganda	112%	7m
Dar es Salaam, Tanzania	**100%**	**13.4m**
Ouagadougou, Burkina Faso	97%	5.5m
Mbuji-Mayi, DRC	**88%**	**4.8m**
Lusaka, Zambia	87%	5.2m
Addis Ababa, Ethiopia	86%	8.9m
Kinshasa, DRC	**86%**	**26.7m**
Antananarivo, Madagascar	85%	**6.2m**
Lubumbashi, DRC	**85%**	**4.6m**
Abuja, Nigeria	85%	6.1m

HT operating markets/ regions

Fastest growing economies(4)



6 out of 10 of the fastest growing economies are in Africa in 2023-28

(1) United Nations, World Population Prospects 2024.
(2) GSMA Database, accessed Feb 2024.
(3) United Nations, World Urbanization Prospects 2018 ; Population growth between 2020 and 2035 for cities with a population of over 2.5m in 2020.
(4) Based on CAGR between 2023 and 2028, calculated using IMF database, October 2024, refers to countries with a population size of 15 million or above.

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2 WELL-POSITIONED TO CONTINUE CAPTURING THE STRUCTURAL GROWTH AND DRIVE LEASE-UP

Unparalleled organic growth opportunity (2024–29)

Macro

+46m(1)
increase in population (+13%)

65%(1)
below 30 years old

+5%(2)
GDP CAGR

Mobile

+79m(3)
more mobile connections (+24%)

+5%(4)
increase in penetration

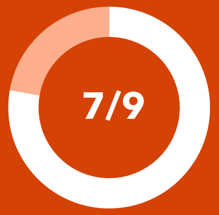
+4x(5)
increase in monthly EB consumption

+30k Points of Service growth forecast(3)

(+6% CAGR/ +33% total)

Uniquely positioned platform

Leading or sole independent towerco in 7/9 markets:

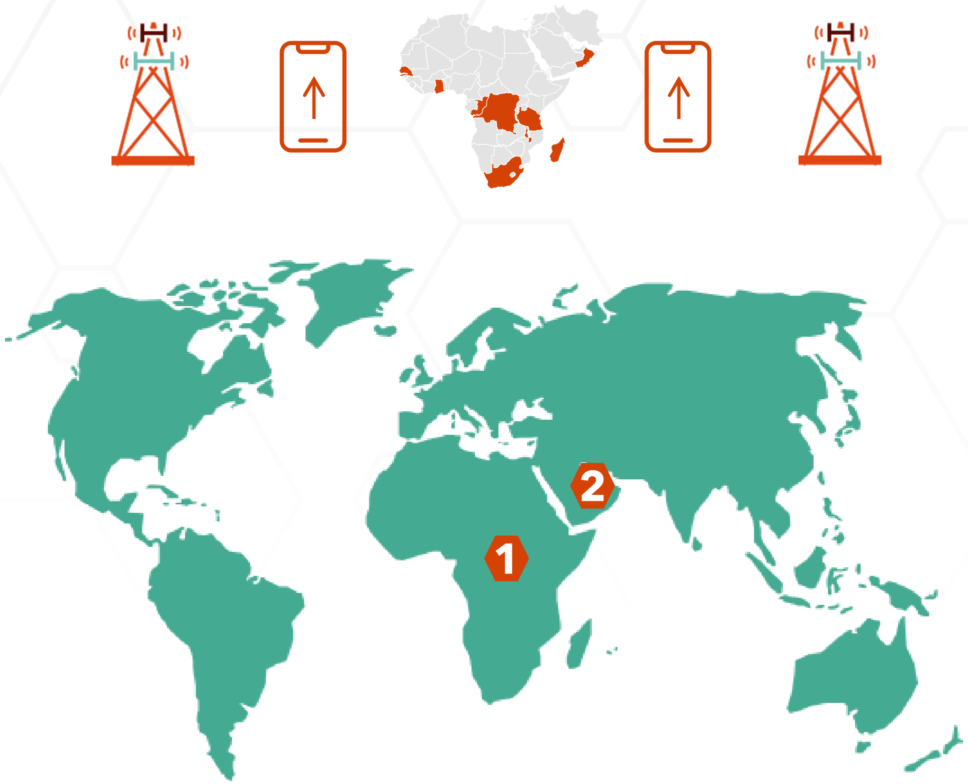


Large number of towers with 1x tenancies, primed for lease-up(6):

(1) United Nations, World Population Prospects 2024. Increase in population refers to expected population growth between 2023 and 2028 and below 30 population refers to as a % of the total population in our markets, as of 2023.
(2) IMF real GDP forecast, Oct 2023. GDP CAGR between 2023 and 2028, calculated based on a site weighted basis, using FY 23 site count.
(3) Data sourced from Analysys Mason, February 2024, with Group/ segment figures weighted based on FY 23 site count.
(4) GSMA database, accessed December 2023. Increase in mobile penetration refers to growth between 2023 and 2028, calculated based on a site weighted basis, using FY 23 site count.
(5) Ericsson mobility report, Middle-East and Africa.
(6) As of H1 2024.

② OUR REGIONS ARE THE FASTEST GROWING GLOBALLY FOR MOBILE DATA TRAFFIC AND MOBILE SUBSCRIBER GROWTH

#	Mobile data traffic (EB/month, 2024-29)[1]	
1	**Sub-Saharan Africa**	**5.4x**
2	**Middle East & North Africa**	**3.2x**
3	Latin America	3.1x
4	India, Nepal, Bhutan	2.8x
5	North America	2.7x
	World	*2.5x*
6	Western Europe	2.3x
7	South East Asia & Oceania	2.3x
8	Central & Eastern Europe	2.3x
9	North East Asia	2.1x



#	Unique mobile subs (CAGR, 2024-29)[2]	
1	**Sub-Saharan Africa**	**5.2%**
2	**Middle East & North Africa**	**3.1%**
3	Latin America	2.5%
4	India, Nepal, Bhutan	2.1%
5	South East Asia & Oceania	2.0%
	World	1.9%
6	North America	1.4%
7	North East Asia	0.6%
8	Western Europe	0.3%
9	Central & Eastern Europe	0.2%

(1) Data sourced from Ericsson Mobility Report, June 2024.
(2) GSMA database, accessed August 2024.

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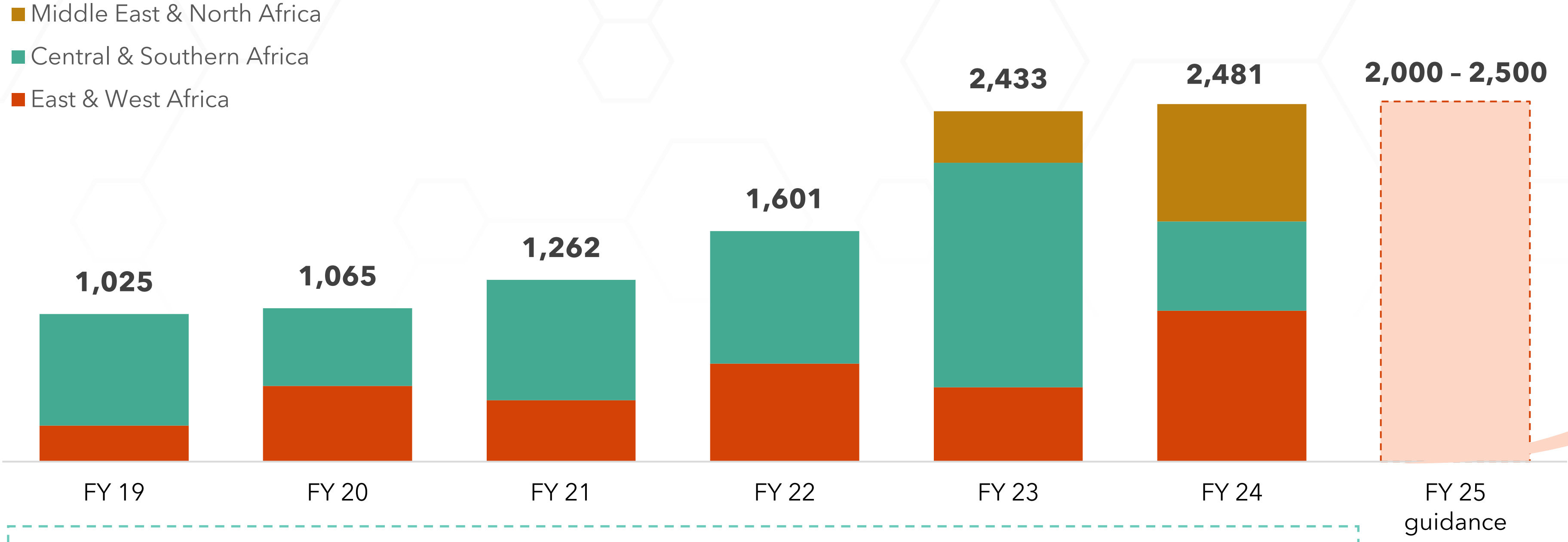
② STRONG AND CONSISTENT TENANCY ADDITIONS REFLECTS STRUCTURAL GROWTH AND CUSTOMER SERVICE FOCUS

YoY organic tenancy growth

FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25 guidance
+8%	+7%	+8%	+8%	+10%	+9%	+7-9%

Delivering high single digit annual organic tenancy growth since IPO



+30k
market growth
+6% CAGR
(2024-29)

Guidance achieved

✓ ✓ ✓ ✓ ✓ ✓

(1) Analysys Mason, February 2024. Market growth CAGR reflects points of service growth % by market, calculated on full-year 2024 site-weighted basis.

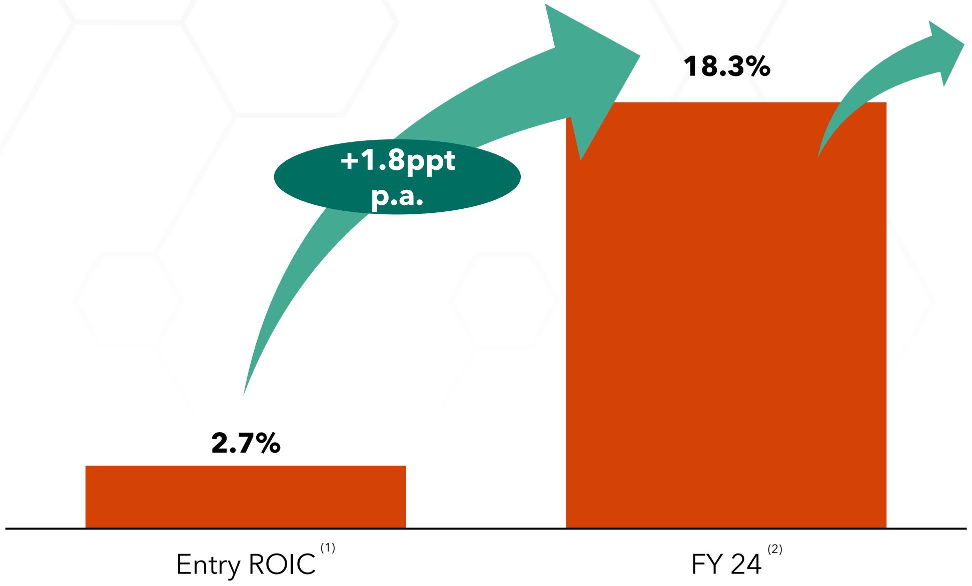
Disciplined approach to capital allocation

Nizwa, Oman

3 ESTABLISHED MARKETS YIELDING 18% ROIC (AND GROWING); NEW MARKETS EXPECTED TO DELIVER COMPARABLE RETURNS ON LEASE-UP

Established markets

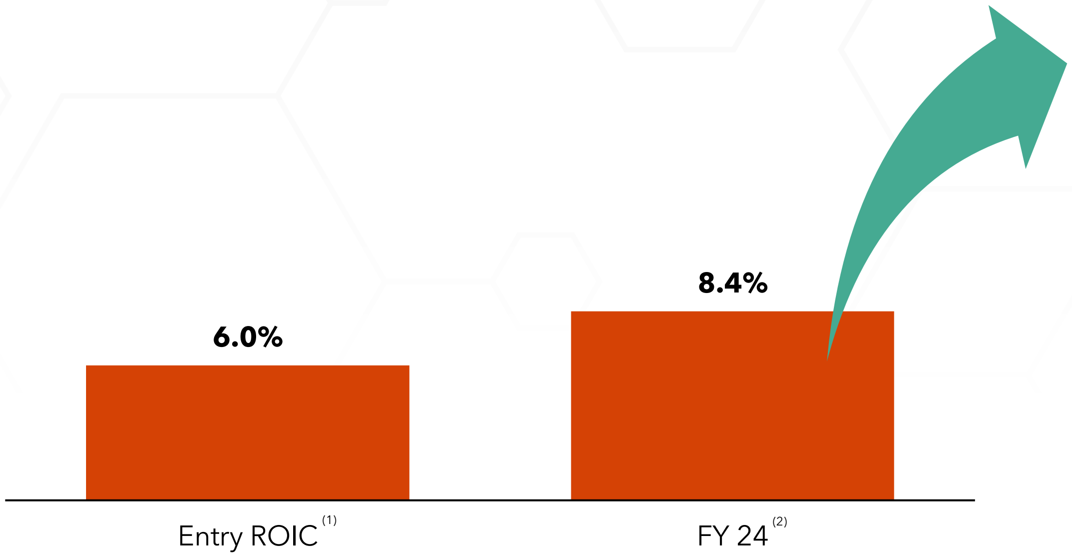
(Tanzania, DRC, Congo B, Ghana, South Africa)



Tenancy ratio: 1.2x | 2.4x

New markets

(Oman, Malawi, Madagascar, Senegal)



Tenancy ratio: 1.2x | 1.5x

Notes: Return on invested capital (ROIC) is defined as annualised portfolio free cash flow divided by invested capital. Invested capital is defined as gross property, plant and equipment and gross intangible assets, less accumulated maintenance and corporate capital expenditure, adjusted for IFRS 3 and IAS 29 accounting adjustments and deferred consideration for future sites.

(1) Entry ROIC reflects the combined business case expectations for each of the established/ new markets in the first full year of ownership.

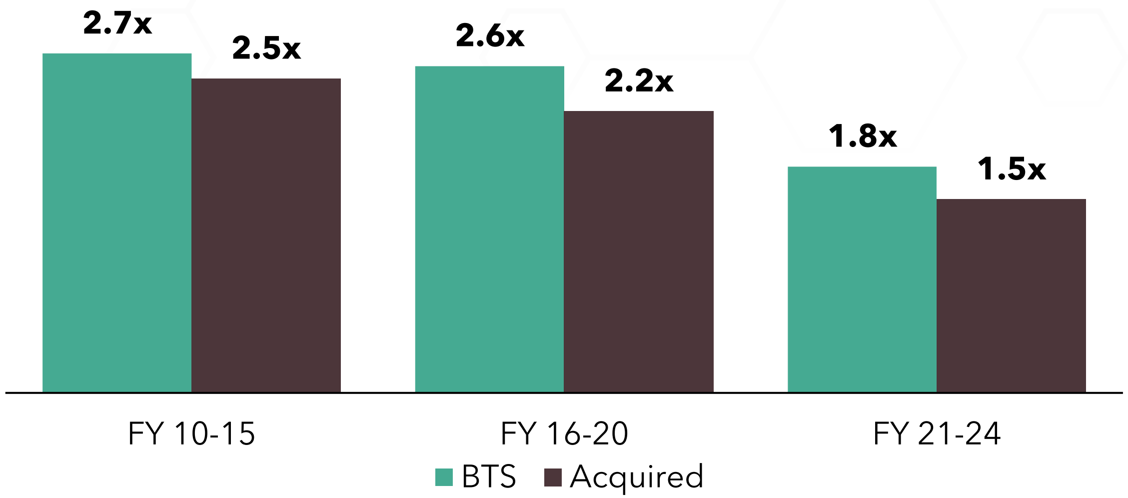
(2) FY 24 ROIC figures are the sum of established/ new markets' annualised portfolio free cash flows, divided by the sum of established/ new markets' invested capital. Analysis excludes corporate costs in invested capital.

3 PROVEN TRACK RECORD OF TENANCY RATIO EXPANSION AND DRIVING ROIC

Tenancy ratio by vintage

Average tenancy ratio expansion per annum:

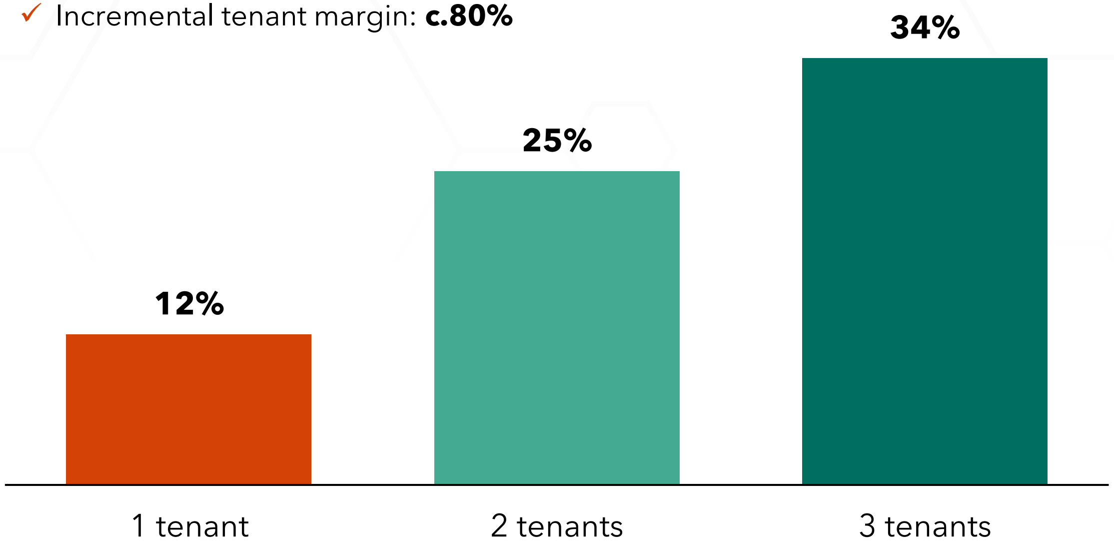
	FY 10-15	FY 16-20	FY 21-24
BTS	0.2x	0.3x	0.5x
Acquired	0.1x	0.1x	0.1x



Highly attractive returns

Illustrative incremental site ROIC for BTS[1]:

- ✓ Minimal incremental opex
- ✓ Minimal incremental capex
- ✓ Incremental tenant margin: **c.80%**



(1) For illustrative purposes only and based on estimated pricing and costs for newly constructed BTS, weighted by Company estimated rollout. Site ROIC calculated as site Adjusted gross profit minus ground lease payments and non-discretionary capital expenditure divided by discretionary capital expenditure.

③ SUCCESSFULLY NAVIGATING THE HIGHER RATE ENVIRONMENT WITH BOND REFINANCING

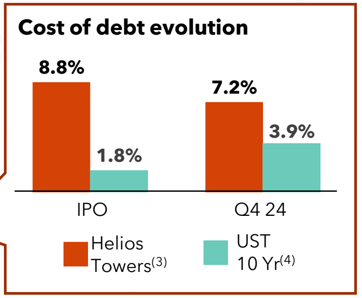
Raised $850m 5YR Bond with a 7.5% coupon – extending our maturities with a minimal increase in cost of debt

Strengthened financial position

+2yrs extended weighted average remaining debt maturity by two years, to 5 years[(1)]

– neutral impact to gross and net leverage

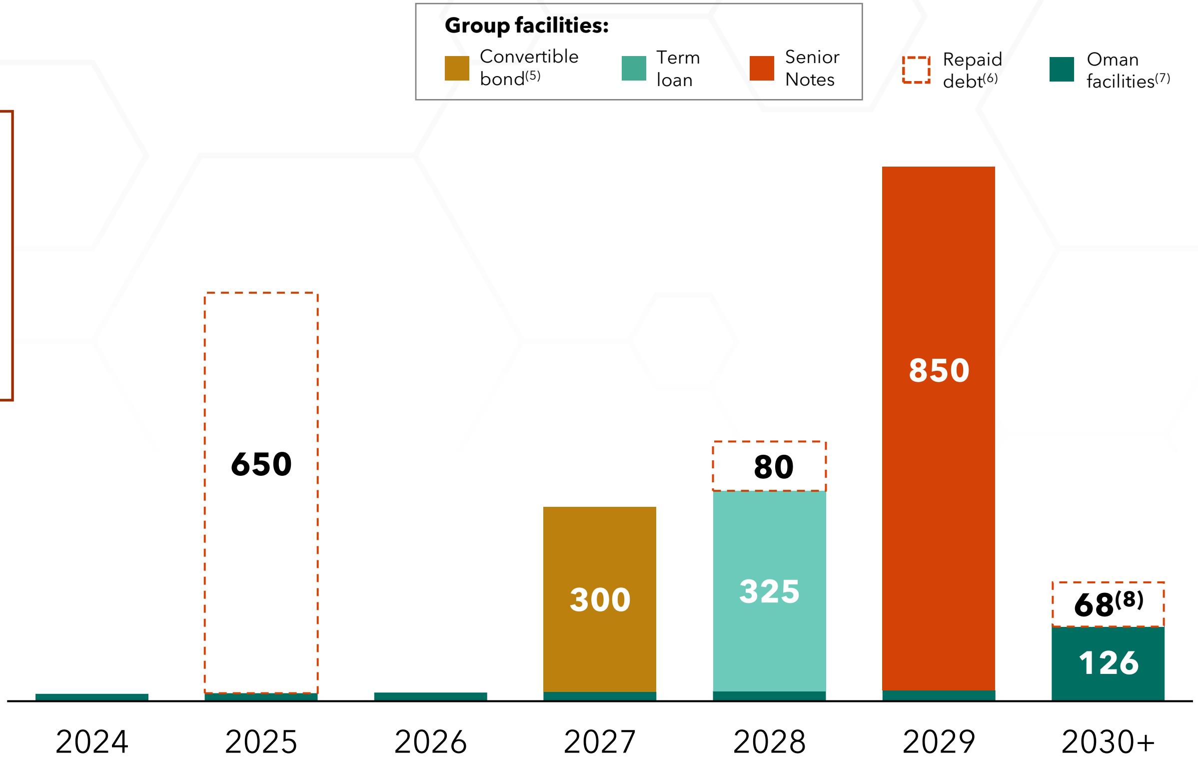
7.2% Group cost of debt increasing marginally, despite a higher rate environment and materially lower than at IPO (8.8%)



$415m in available cash ($161m) and undrawn facilities (c.$255m[(2)])

⬆ B1/B+ Rating upgrades by Moody's to B1 and by S&P to BB-, and positive outlook by Fitch

Debt maturity profile extended (US$m)



(1) Calculated on weighted basis, utilising drawn debt and interest cost as of Q4 2024.
(2) Includes Group term loan ($120m undrawn), Group RCF (fully undrawn) and Oman facilities.
(3) Helios Towers cost of debt calculated on a weighted basis utilising drawn debt.
(4) Average UST 10-year yield in Q4 2024.
(5) The convertible bond is accounted for as a compound instrument, with $247m considered as liability and $53m an equity component before transaction costs and excluding accrued interest.
(6) Repaid facilities include the existing 2025 notes in full ($650m), Senegal OpCo facilities (c.$68m), and a portion of the Group Term Loan facilities ($80m).
(7) Oman facilities feature principal amortisation through 2024 and beyond. These amounts are largely immaterial compared to the Group's total debt and therefore have not been disclosed.
(8) Senegal facilities have an amortising profile with final maturity in May 2030.

3 CLEAR PATH TO STRENGTHENING BALANCE SHEET AND DELEVERAGING

Strong balance sheet

Leverage policy

- ✓ **-0.4x** net leverage to **3.98x at Q4 24**
- ✓ Company delevers c.0.5x per annum on Adj. EBITDA growth, **delivering below 4.0x by the end of FY 24**
- ✓ Covenant capacity in excess of leverage range

Liquidity & funding

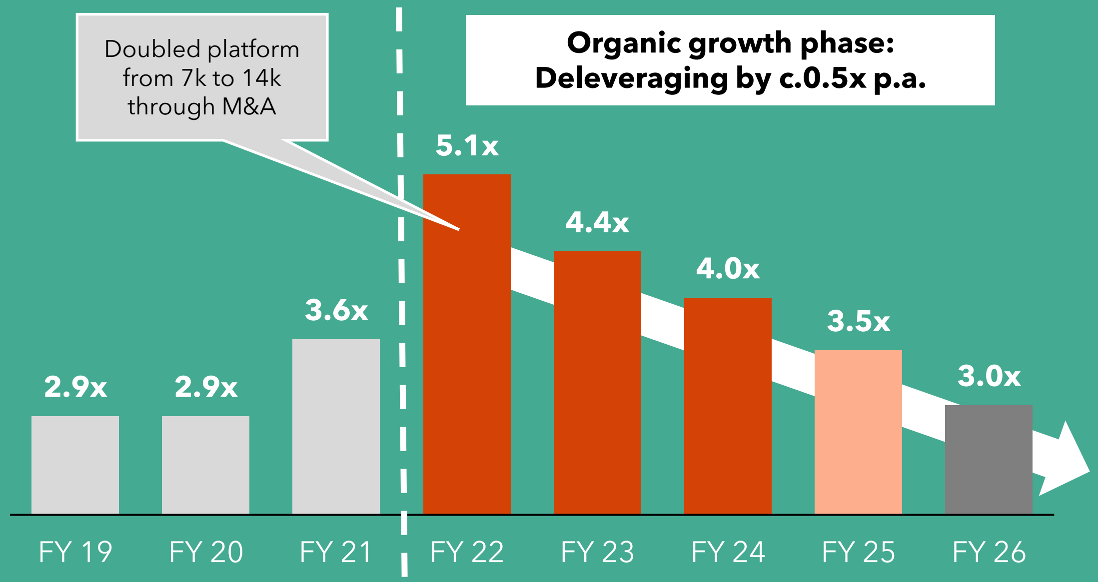
- ✓ **$80m minimum cash balance across Group** with c.50% held at OpCo levels on average
- ✓ **c.$415m** in available cash and undrawn debt facilities(1)
- ✓ Diversified funding with bond, convertible bond and term loans (local + Group)

Outbound payments

- ✓ **Record amount of cash upstreaming** from OpCos in FY 24
- ✓ Outbound USD payments are **part of day-to-day business**

Recent Rating upgrade by S&P from B to **BB-** (stable), the second upgrade this year, driven by the Company's track record, diversification and cash flow generation

Net leverage(2)



4 years weighted average life remaining(3)

>90% of drawn debt at fixed rate(3)

(1) Reflects balance following pricing of the $850m 7.500% senior notes due 2029.
(2) Net leverage calculated on a LQA basis.
(3) Weighted average life remaining and fixed rate % are based on drawn debt.

Long-term and highly visible base of cash flow and earnings

Blantyre City, Malawi

4 HIGH QUALITY CONTRACTS WITH BLUE-CHIP CUSTOMER BASE PROVIDES HIGHLY PREDICTABLE AND SIGNIFICANT CONTRACTED REVENUE

High quality contracts

Utilising the US towerco contract structure in our markets:

Long term:

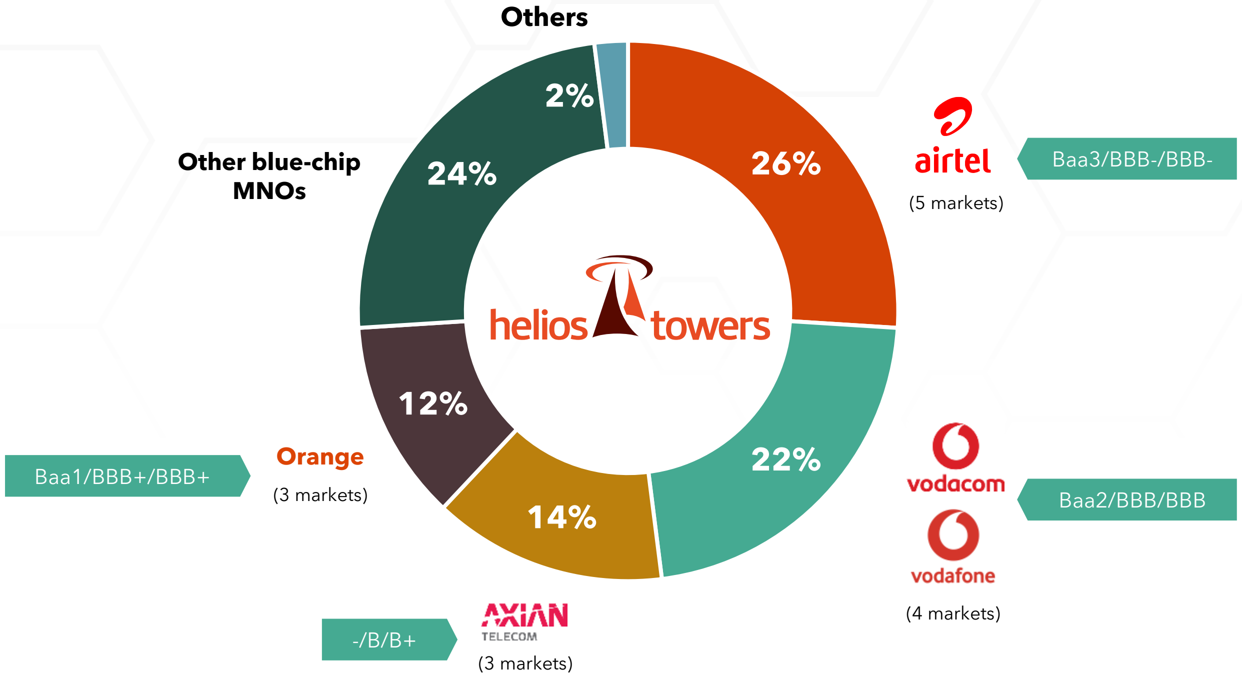
- 10 – 15 years initial term
- 40+ years with automatic renewals

Security:

- Minimal cancellation rights
- Menu pricing for amendment revenue
- Take-or-pay commitments
- Inflation & power price escalators

$5.1bn contracted revenues[1] with an average initial remaining life of 6.9 years

Diversified customer base[2] (Q4 24 revenues)



(1) Contracted revenue refers to total undiscounted revenue as of 31 December 2024, with local currency amounts converted at the applicable average rate for US dollars for the twelve months ended 31 December 2024 held constant. Does not take renewals into account.

(2) Credit ratings as of December 2024, displayed as Moody's / S&P / Fitch.

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④ STRUCTURALLY PROTECTED AGAINST MOVEMENTS IN FX, POWER PRICES AND INFLATION

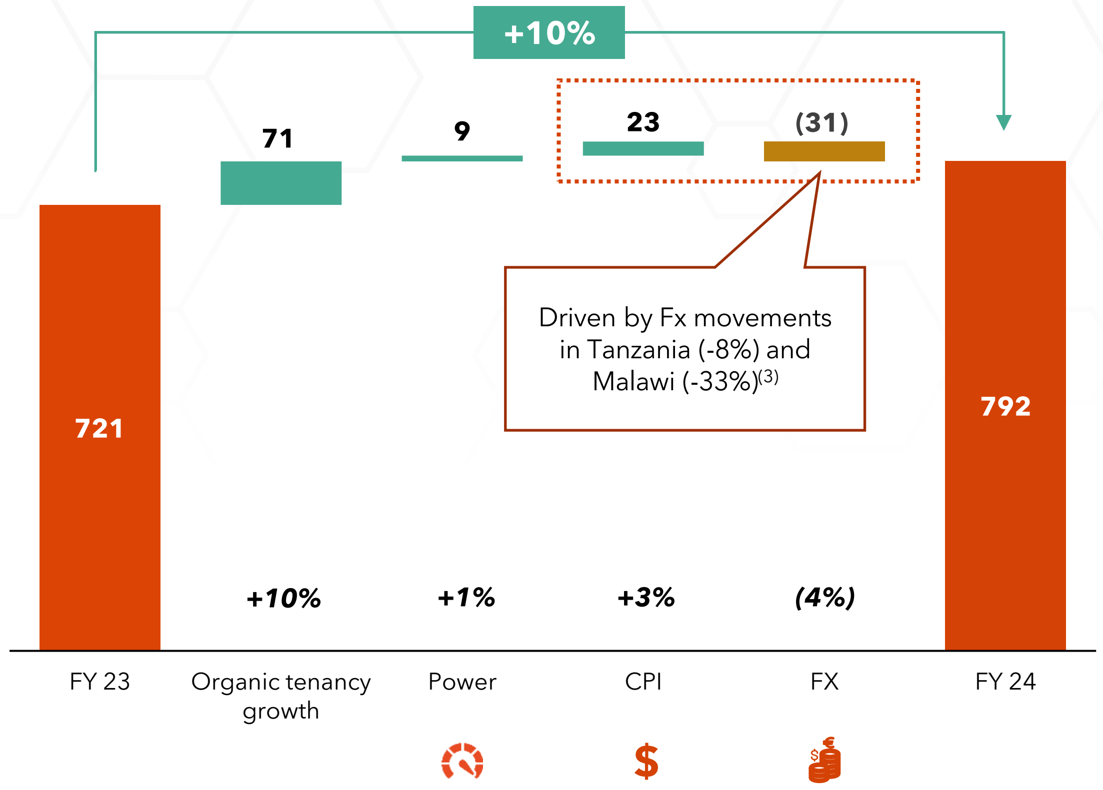
	DRC	OM	SG	CB	TZ	GH	MD	MW	SA	Group
FX Protected	100% Dollarised economy	100% Dollar pegged	100% Euro pegged	100% Euro pegged	c.30%	<5%	c.40%	c.30%	0%	68% **High hard-currency earnings**
Inflation Protected (Annual CPI inflation escalators)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓ **Our contracts have CPI escalators**
Power Protected (Annual or quarterly power escalators)	✓	✓	✓	✓	✓	✓	✓	✓	Power pass-through	✓ **Our contracts have power escalators**

% Hard-currency revenues ***Innately hard-currency markets***

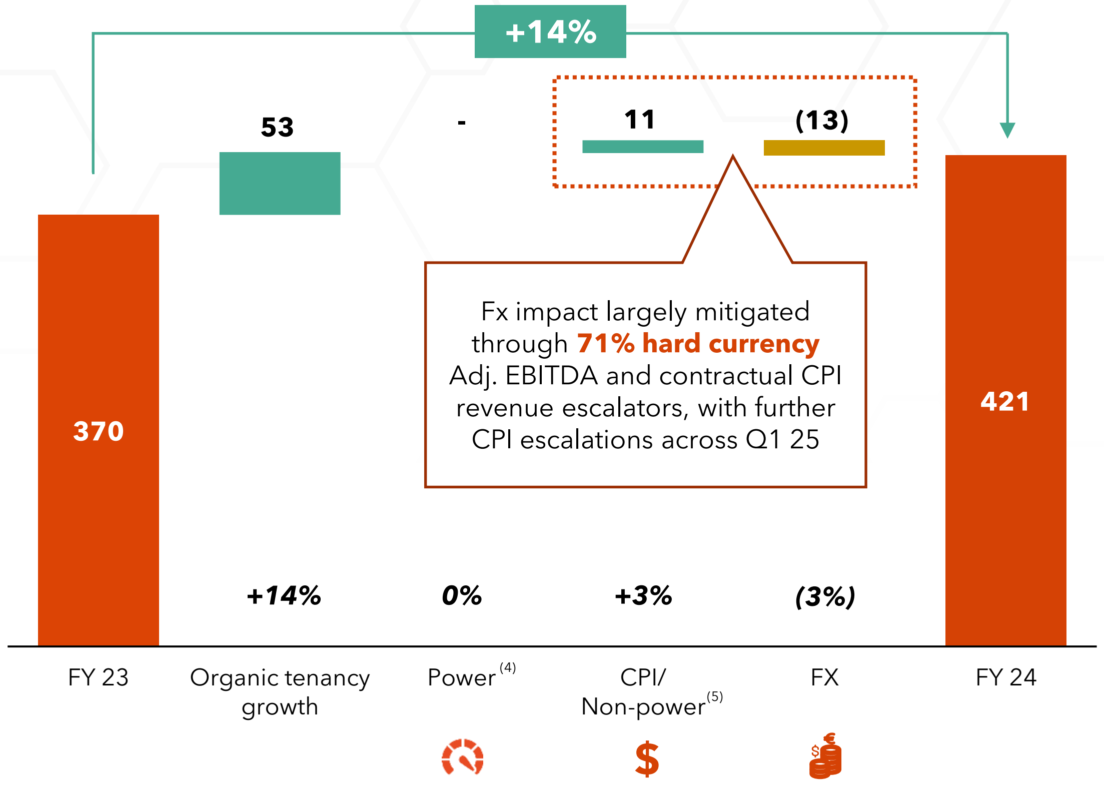
71% Adj. EBITDA hard-currency

4 ADJ. EBITDA GROWTH IS HIGHLY CORRELATED TO TENANCY ADDITIONS AND RESILIENT TO FX, CPI AND POWER PRICE MOVEMENTS

FY 24 YoY revenue walkthrough(1,2) (US$m)

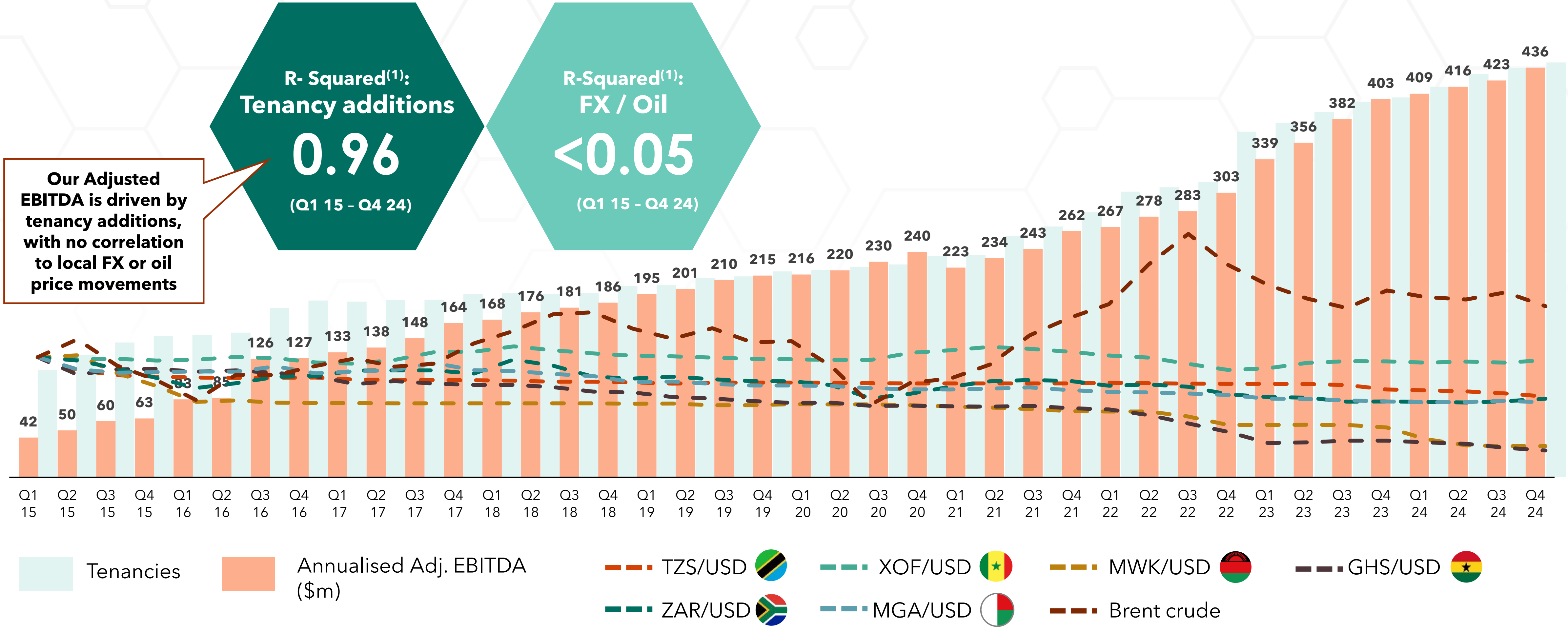


FY 24 YoY Adj. EBITDA walkthrough(1) (US$m)



(1) Figures may not sum due to rounding.
(2) Revenue impact for CPI and power reflects increase in FY 24 revenues from respective escalations effected since the beginning of FY 23. Revenue impact from Fx reflects the YoY Fx translation impact from local currency and Euro-pegged revenues into US dollars.
(3) Refers to the year-over-year changes in average exchange rates for FY 24 compared to FY 23.
(4) Calculated as escalations from power-linked revenues less year-on-year changes in power opex assuming FY 23 power opex per site using HT's FY 24 average site count.
(5) Calculated as escalations from CPI-linked revenues less year-on-year changes in non-power opex and SG&A assuming FY 23 non-power opex per site using HT's FY 24 average site count.

④ EARNINGS GROWTH DRIVEN BY TENANCY ADDITIONS AND WELL PROTECTED FROM MACRO VOLATILITY



(1) R-Squared for oil price movements is calculated based on % change in annualised Adj. EBITDA per tenant measured against % change in oil price. R-Squared for FX movements is calculated based on % change in annualised Adj. EBITDA per tenant measured against % change in Adj. EBITDA-weighted FX currency basket of Helios Towers. R-Squared for tenancies is calculated using total reported quarterly tenancies and annualised Adj. EBITDA.

Sustainable business driving impact

Antananarivo, Madagascar

5 SUSTAINABLE BUSINESS STRATEGY UPDATE

MSCI ESG RATINGS AAA

FTSE4Good

GOLD | Top 5% ecovadis Sustainability Rating FEB 2024

CDP Discloser 2024

Positive progress with our local, diverse and talented teams delivering reliable and expanded mobile connectivity

Impact	KPI	*Mgmt. comp*[(1)]	FY 22	FY 23	FY 24	FY 26
Developing talent	% staff trained in Lean Six Sigma	*Enabler*	42%	53%	✓ 58%	70%
Local teams	% local employees	*Enabler*	96%	96%	✓ 95%	95-100%
Rural sites	Number of rural sites	*Enabler*	5.6k	5.8k	✓ >6.0k	6.0k
Reliable mobile coverage	Downtime per tower per week (mm:ss)[(2)]	*Bonus*	04:40	02:10	✓ 01:16	00:30
Governance	% ISO standards maintained	*Bonus*	100%	100%	✓ 100%	100%
Enabling connectivity	Population coverage footprint	*LTIP*	141m	144m	✓ 151m	164m
Gender diversity	% female employees	*LTIP*	28%	28%	✓ 29%	30%
Climate action	Carbon emissions per tenant[(3)]	*LTIP*	(7%)	(4%)	✓ (6%)	(36%) by 2030

Record downtime per tower per week of 1:16 in FY 24, **falling below 1 minute** for the first time in Dec-24

Population coverage **+7m YoY**, supported by **rural site expansion**

Carbon target revised to **-36%** (prior: -46%) in Q3 24 due to new markets[(4)] and faster-than-expected expansion in DRC

- Positive external recognition for our Strategy:
  - **Highest 'AAA' rating from MSCI**
  - **FTSE4Good Index inclusion**

(1) 'LTIP' refers to Long-Term Incentive Plan.
(2) Trailing 12 months' average downtime per tower per week of our nine markets, weighted based on site counts for the respective period.
(3) Covers Scope 1 and 2 emissions against a 2020 baseline in our nine markets. FY 22 and FY 23 performance has been rebased from previous five markets to nine markets. Performance reflects change from 2020 baseline.
(4) New markets refer to acquisitions in Senegal, Malawi, Madagascar and Oman, completed across 2021 and 2022.

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5 LEADING ESG CREDENTIALS

Third 'AAA' ESG rating from MSCI, Feb 25
(the highest possible score from MSCI)

FTSE4Good Index inclusion, Jun 24
(for a third consecutive year)

Scored B, Feb 25
(2024 rating reaffirmed)

Gold rating, Feb 24
(rated top 5% of telecoms industry)

ESG Risk Rating of 16.7 (Low Risk), Jul 23
(improvement from 22.6 (Medium Risk))

Scored C, Jul 24
(improvement from C-)

Disclosure score of 87%, Sep 24
(exceeding sector (62%) and
UK company average (72%))

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Q&A
Thank you
Jërëjëf
Medaase
Zikomo
Merci
Asante
Shukran شكراً
Matondo
Misaotra
Matondi
Siyabonga
Sur, Oman

Appendix

Dar es Salaam, Tanzania

MARKET OVERVIEW: MACRO AND INDUSTRY SNAPSHOT

	# MNOs(1)	Mobile Penetration(2)	GB/month per Sub(3)	Unique Mobile Subs(2) (YoY)	Unique mobile Subs CAGR(2) (2024 - 2029)	PoS Growth CAGR(4) (2024 - 2029)	Towers held by MNOs(5)	Credit ratings(6)	Credit ratings momentum(7)
Tanzania	4	44%	2.8	6%	6%	4%	0.7k	B1(St)/NR/B+(St)	⬆
Senegal	3	51%	3.9	5%	5%	5%	2.6k	B3(-ve)/B(-ve)/NR	⬇
Malawi	2	37%	1.3	7%	7%	14%	0.5k	NR/NR/NR	--
East & West Africa	***4***	***45%***	***2.8***	***6%***	***6%***	***6%***	***3.8k***	--	--
DRC	4	34%	2.0	7%	7%	9%	1.9k	B3(St)/B-(St)/NR	⬆
Congo B	2	36%	1.6	7%	7%	4%	0.5k	Caa2(St)/CCC+(St)/CCC+	⬇
Ghana	3	60%	6.0	4%	4%	6%	0.0k	Caa2(+ve)/SD(St)/RD	⬆
South Africa	5	68%	5.1	3%	3%	3%	9.5k	Ba2(St)/BB-(+ve)/BB-(St)	⬈
Madagascar	3	42%	2.8	4%	4%	6%	0.6k	NR/B-(St)/NR	⬊
Central & So. Africa	***4***	***43%***	***4.2***	***6%***	***6%***	***7%***	***12.5k***	--	--
Oman	3	79%	8.6	2%	2%	6%	3.2k	Ba1(+ve)/BBB-(St)/ BB+(+ve)	⬆
Middle East & N. Africa	***3***	***79%***	***8.6***	***2%***	***2%***	***6%***	***3.2k***	--	--
Group	**3.4**	**50%**	**3.9**	**5%**	**5%**	**6%**	**19.5k**	**B1(St)/BB-(St)/B+(+ve)**(8)	⬆

(1) Excludes MNOs with negligible market share. Group/ segment figures weighted based on FY 24 site count.
(2) GSMA Intelligence Database, accessed January 2025. Group/ segment figures weighted based on FY 24 site count. Mobile penetration refers to market penetration, unique mobile subscribers.
(3) Analysys Mason, February 2024. Data reflects 2023 figures. Group/ segment figures weighted based on FY 24 subscribers.
(4) Data sourced from Analysys Mason, February 2024, with Group/ segment figures weighted based on FY 24 site count.
(5) Analysys Mason, February 2024. Towers held by MNOs reflects marketable towers held by MNOs across our markets. In South Africa, towers held by Mast are included.
(6) Credit ratings in the order of Moody's, S&P and Fitch.
(7) Refers to change in credit ratings from the positions on 1st Jan 2022.
(8) Helios Towers' credit ratings.

⬆ Rating upgrade from one of the agencies
⬈ Outlook upgrade from one of the agencies
➡ No change in ratings/ outlook
⬊ Outlook downgrade from one of the agencies
⬇ Rating downgrade from one of the agencies

Q4 2024: SITES AND TENANCIES

	Sites					Tenancies					Tenancy ratio					Population coverage
	Q4 23	Q3 24	Q4 24	YoY	QoQ	Q4 23	Q3 24	Q4 24	YoY	QoQ	Q4 23	Q3 24	Q4 24	YoY	QoQ	Q4 24
Tanzania	4,156	4,207	4,226	70	19	9,680	10,358	10,495	815	137	2.33x	2.46x	2.48x	0.15x	0.02x	43m
Senegal	1,444	1,459	1,459	15	0	1,573	1,629	1,634	61	5	1.09x	1.12x	1.12x	0.03x	0.00x	13m
Malawi	796	818	821	25	3	1,355	1,525	1,526	171	1	1.70x	1.86x	1.86x	0.16x	0.00x	14m
East & West Africa	***6,396***	***6,484***	***6,506***	***110***	***22***	***12,608***	***13,512***	***13,655***	***1,047***	***143***	***1.97x***	***2.08x***	***2.10x***	***0.13x***	***0.02x***	***70m***
DRC	2,562	2,596	2,653	91	57	6,238	6,567	6,720	482	153	2.43x	2.53x	2.53x	0.10x	0.00x	34m
Congo B	537	550	550	13	0	763	811	813	50	2	1.42x	1.47x	1.48x	0.06x	0.01x	4m
Ghana	1,097	1,098	1,097	0	(1)	2,462	2,488	2,498	36	10	2.24x	2.27x	2.28x	0.04x	0.01x	18m
South Africa	379	383	383	4	0	728	737	750	22	13	1.92x	1.92x	1.96x	0.04x	0.04x	12m
Madagascar	591	589	587	(4)	(2)	751	774	782	31	8	1.27x	1.31x	1.33x	0.06x	0.02x	10m
Central & Southern Africa	***5,166***	***5,216***	***5,270***	***104***	***54***	***10,942***	***11,377***	***11,563***	***621***	***186***	***2.12x***	***2.18x***	***2.19x***	***0.07x***	***0.01x***	***78m***
Oman	2,535	2,547	2,549	14	2	3,375	4,132	4,188	813	56	1.33x	1.62x	1.64x	0.31x	0.02x	4m
Middle East & North Africa	***2,535***	***2,547***	***2,549***	***14***	***2***	***3,375***	***4,132***	***4,188***	***813***	***56***	***1.33x***	***1.62x***	***1.64x***	***0.31x***	***0.02x***	***4m***
Group	14,097	14,247	14,325	228	78	26,925	29,021	29,406	2,481	385	1.91x	2.04x	2.05x	0.14x	0.01x	**151m**

HT WILL BENEFIT AS OPERATORS DENSIFY THEIR NETWORKS TO SUPPORT EVOLUTION FROM 2G > 3G > 4G > 5G

Tech	% of connections in our 9 markets[1] 2024	% of connections in our 9 markets[1] 2029	Typical tower configuration[2]	Future Impact Assessment: Tower count	Future Impact Assessment: Amendment revenues	Future Impact Assessment: New product development
2G	13%	6%	2km	-	-	-
3G	43%	31%	1-2km	✓	✓	-
4G	38%	44%	0.5-1km	✓	✓	✓
5G	6%	19%	50-500m	✓	✓	✓

(1) GSMA database, accessed February 2024.
(2) Typical assumed spectrum for the figures above, 2G: 900MHz,1,800MHz, 3G: 2,100MHz, 4G: 700MHz - 2,600MHz, 5G: 3,500mHz, mmW.

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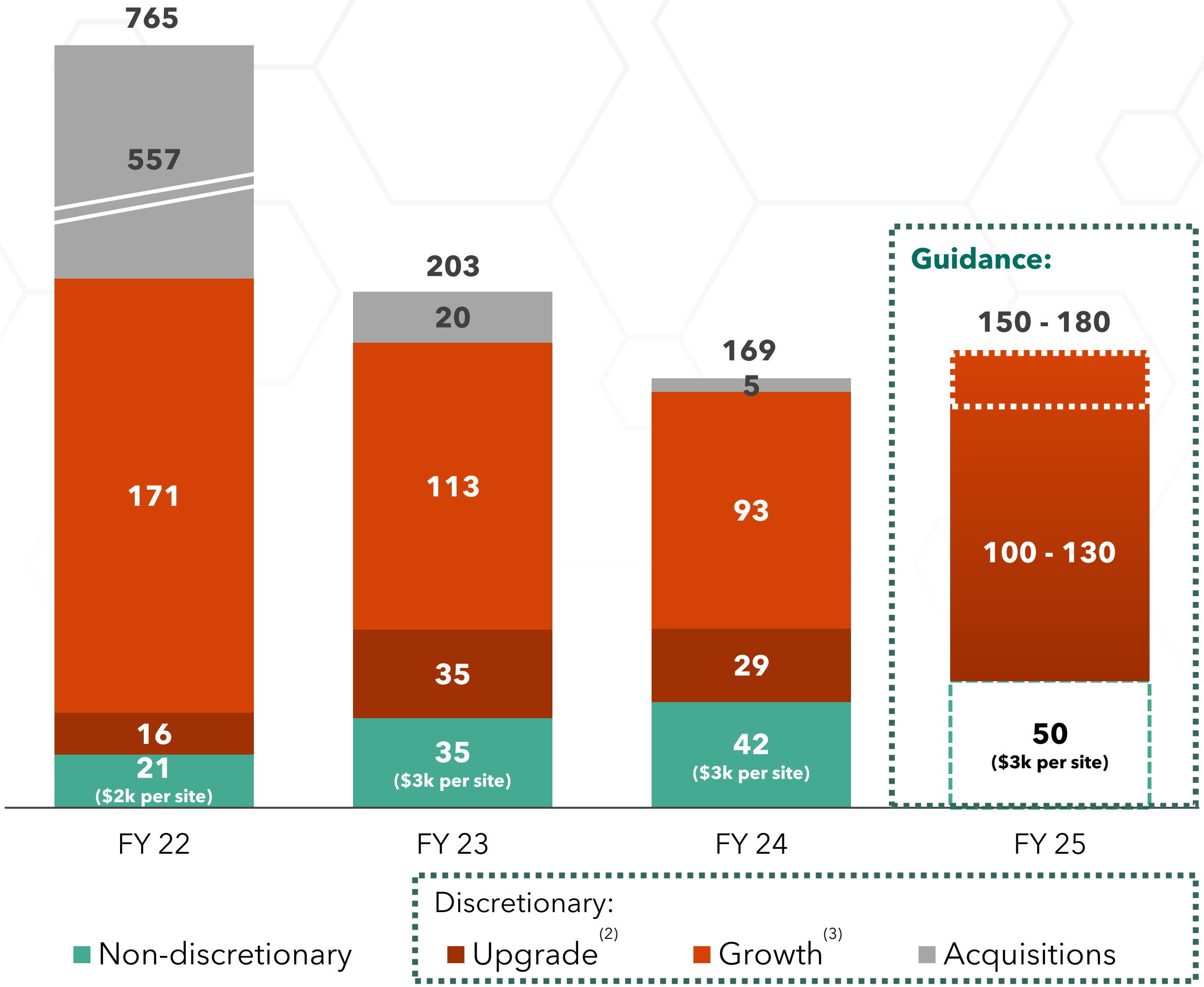
CAPEX IS TIGHTLY CONTROLLED AND FOCUSED ON RETURN ACCRETIVE OPPORTUNITIES



FY 24

- FY 24 capex of $169m, of which $42m was non-discretionary
- Below guidance range of $170m - $180m, due to **cost efficiencies** and **colocation outperformance**

FY 25 guidance

- Capex guidance of **$150m - $180m** (c.$50m non-discretionary), reflecting **continued reduction in capital intensity**
- Discretionary capex **tightly controlled** and only approved if returns achieve internal thresholds

(1) Values may not sum up due to rounding.
(2) Upgrade reflects discretionary investments on structural improvements, principally on acquired sites.
(3) Growth capex reflects Adj. EBITDA enhancing investments, such as BTS, colocations and Project 100.

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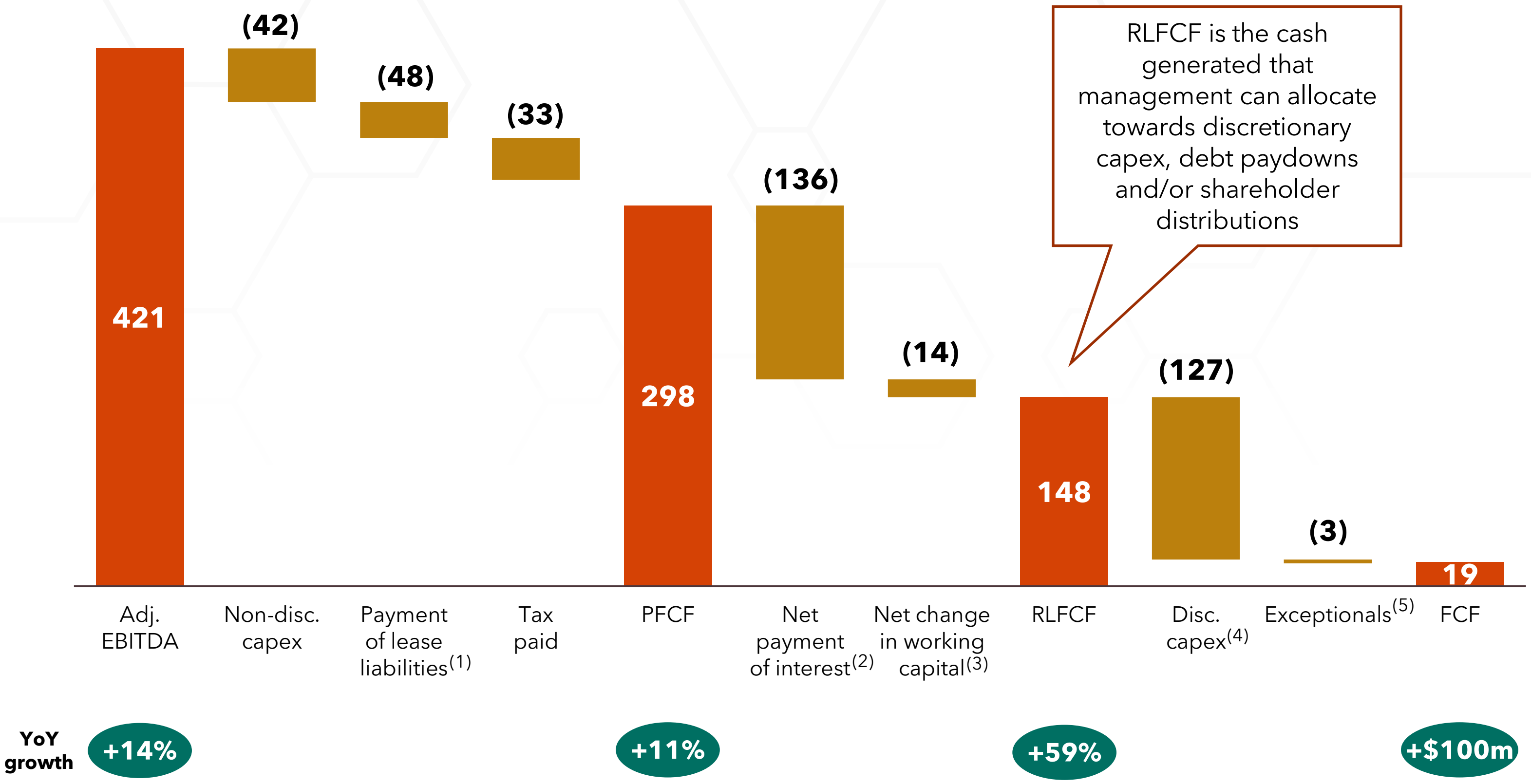
OPERATIONAL AND FINANCIAL LEVERAGE SUPPORTING +$100M FCF IMPROVEMENT

Management cash flow (US$m)



Commentary

- **+11%** YoY growth in **portfolio free cash flow (PFCF)**, driven by Adjusted EBITDA growth partially offset by higher tax paid
- **+59%** YoY growth in **recurring levered free cash flow (RLFCF)**, driven by PFCF growth, largely fixed interest costs and improved working capital
- **+$100m** YoY increase in **free cash flow (FCF) to $19m**

(1) Payment of lease liabilities comprises interest and principal repayments of lease liabilities.
(2) Net payment of interest corresponds to the net of 'Interest paid' (including withholding tax) and 'Interest received' in the Consolidated Statement of Cash Flow, excluding interest payments on lease liabilities.
(3) Net change in working capital corresponds to movements in working capital, excluding cash paid for adjusting and EBITDA adjusting items and including movements in capital expenditure related working capital.
(4) Discretionary capital additions includes acquisition, growth and upgrade capital additions and excludes IFRS 3 accounting adjustments.
(5) Cash paid for exceptional and one-off items includes project costs and deal costs.

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