



**IMPACT
2030**

**CONNECTING PEOPLE,
POWERING GROWTH**

1

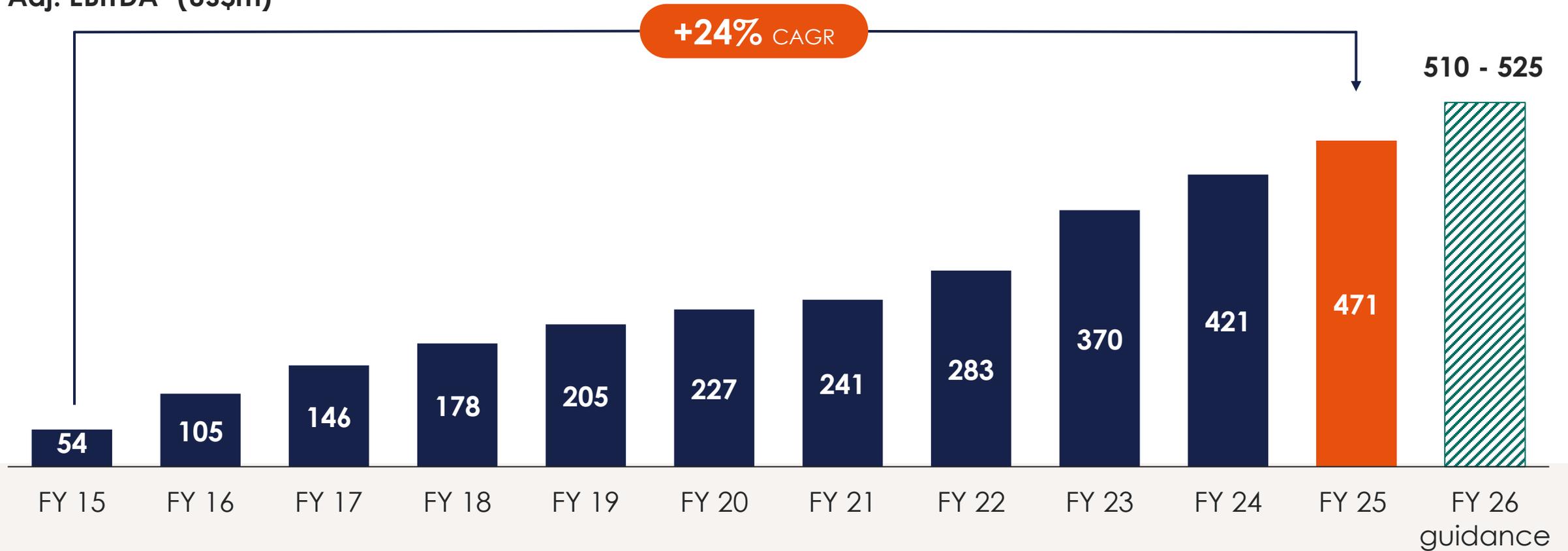
FY 2025 OVERVIEW



Ten years of consistent Adj. EBITDA growth

World-class platform, structural growth and robust business model supports metronomic delivery

Adj. EBITDA¹ (US\$m)



1. Adj. EBITDA is defined by management as profit/(loss) before tax for the year, adjusted for finance costs, other gains & losses, interest receivable, loss/(gain) on disposal of property, plant & equipment, amortisation of intangible assets, depreciation & impairments of property, plant & equipment, depreciation of right-of-use assets, deal costs for aborted acquisitions, deal costs not capitalised, share-based payments & long-term incentive plan charges, & other adjusting items. Adjusting items are material items that are considered one-off by management by virtue of their size and/or incidence.



Highlights – continued strong growth, expanding returns, accelerating free cash flow & shareholder distributions

01

Delivered '2.2x target' ahead of plan



- **Record +2,538 (+9%)** tenancy additions, with **421** site additions
- **+0.1x** tenancy ratio expansion to **2.2x**

02

Consistently strong financial delivery²



- **+\$50m (+12%)** Adj. EBITDA growth to **\$471m**
- **+\$60m (+40%)** RFCF expansion to **\$208m**
- **+\$48m (>3x)** FCF expansion to **\$66m**
- **+1ppt** ROIC expansion to **14%**

03

Further capital structure improvements



- Net leverage reduction of **-0.6x** to **3.4x**
- **Credit upgrades³**: Moody's to **Ba3**, S&P and Fitch to **BB-**
- \$120m convertible bond repurchase (Oct-25) to **maximise equity returns⁴**
- **\$24m** allocated to **share buyback in FY 25**

04

FY 26 guidance aligned to IMPACT 2030 targets



- **+2,000–2,500** tenancy adds
- **\$510m–\$525m** Adj. EBITDA
- **\$210m–\$225m** RFCF⁵
- Capital allocation:
 - **\$110m–\$140m** disc. capex
 - **\$51m** buybacks
 - **\$25m** dividend⁶

Structural growth and high ROIC opportunities underpinned by **\$5.3bn contracted future revenues** and an average remaining initial life of **6.6 years**



1. Figures are YoY unless otherwise stated.

2. Reflects FY 25.

3. In February 2026, Moody's upgraded the Group's credit rating from B1 to Ba3, following earlier upgrades by S&P (February 2025) and Fitch (April 2025) from B+ to BB-.

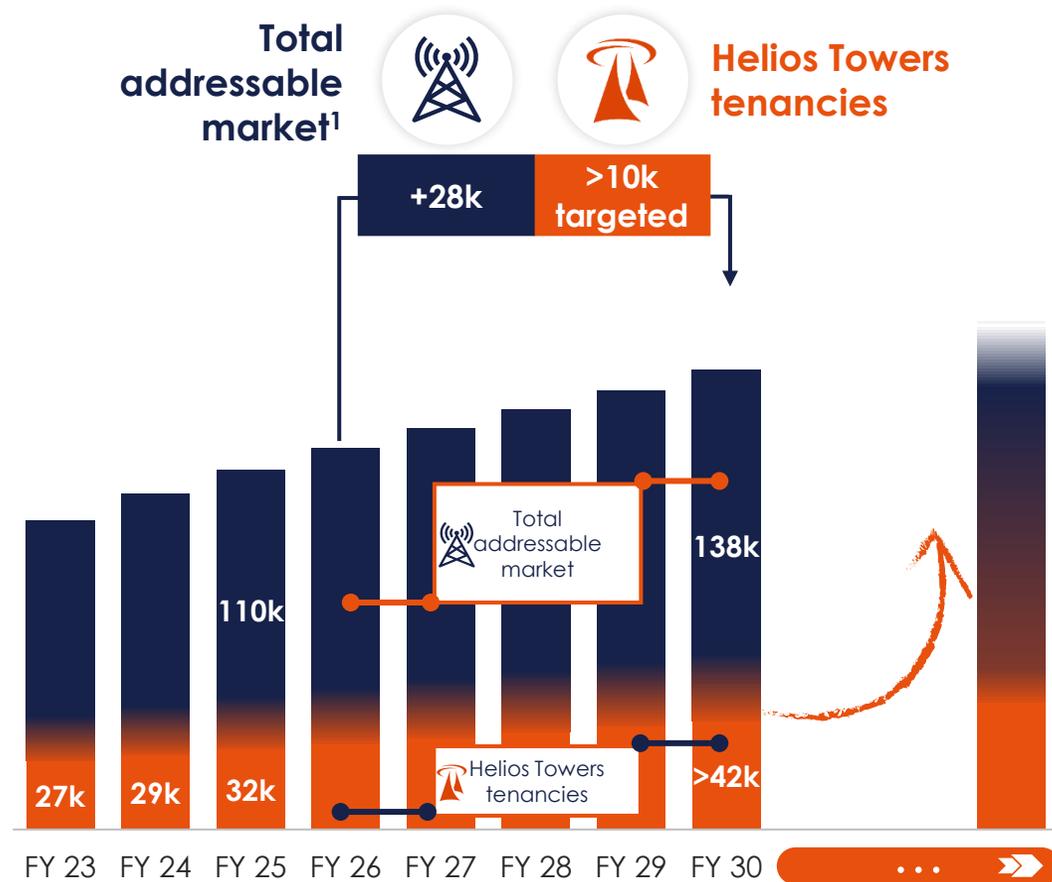
4. Through this transaction we removed 41 million potentially dilutive shares, and combined with certain loan agreements in July 2025, our cost of debt is maintained at 7.1%.

5. FY 26 RFCF guidance assumes c.\$20m of net working capital outflow.

6. Reflects the FY 26 fiscal dividend, intended to be paid 1/3 in FY 26 and 2/3 in FY 27.



Long runway of growth beyond 2030



	YoY revenue growth ²	All customers are investing heavily:
	+28%	"Given the significant opportunity across our markets , we have accelerated our investment "
	+11%	"Consistent network investment , including the roll-out of 5G services, underpinned healthy ARPU growth "
	+12%	" 90% of the Company's new customers³ will come from Africa and the Middle East "
	+11%	" Growing data usage and digital adoption are underpinning sustained investment in network infrastructure to meet rising customer demand"

1. Relates to market tenancies which are estimates and forecast Points of Service up to 2030 sourced from FTI Consulting, March 2026.
 2. Most recently reported revenue as of 12/03: Airtel Africa Group Q3 25, Vodacom Q2 25, Orange Africa & Middle East segment Q3 25, and Omantel results Q3 25.
 3. Reflects new customers up to 2028.



Our Customer Experience Excellence offering

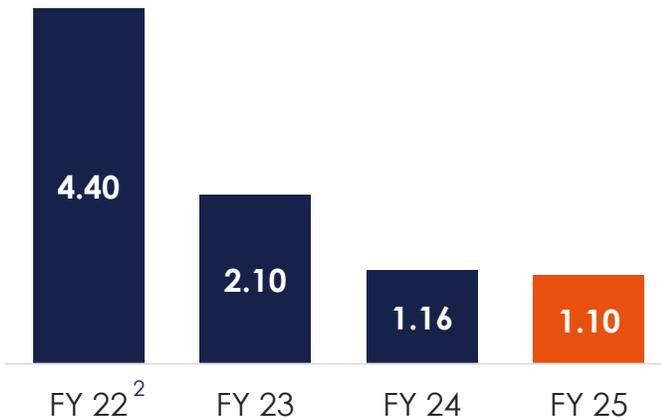


Consistent power uptime

Power uptime (%)

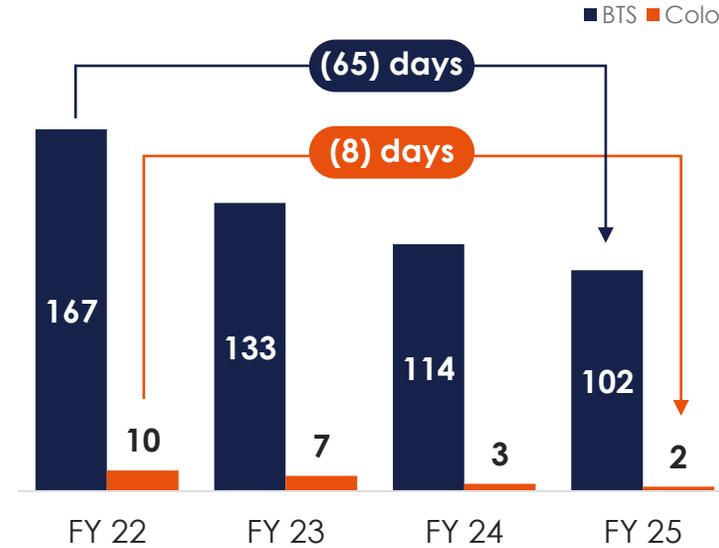
99.96% 99.98% 99.99% 99.99%

Downtime per tower per week (minutes)¹




Speed of delivery

BTS and colocation days to deliver from order (days)

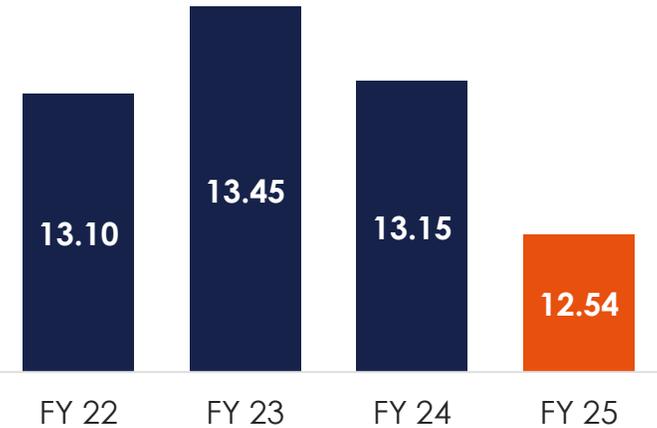



Carbon reduction

Carbon emissions per tenant reduction (%)³

-6% -4% -6% -10%

Carbon emissions per tenant (tCO₂e/tenant)⁴



We offer **customers operational excellence, global quality standards** at a lease rate that is **30% lower than total cost of ownership**

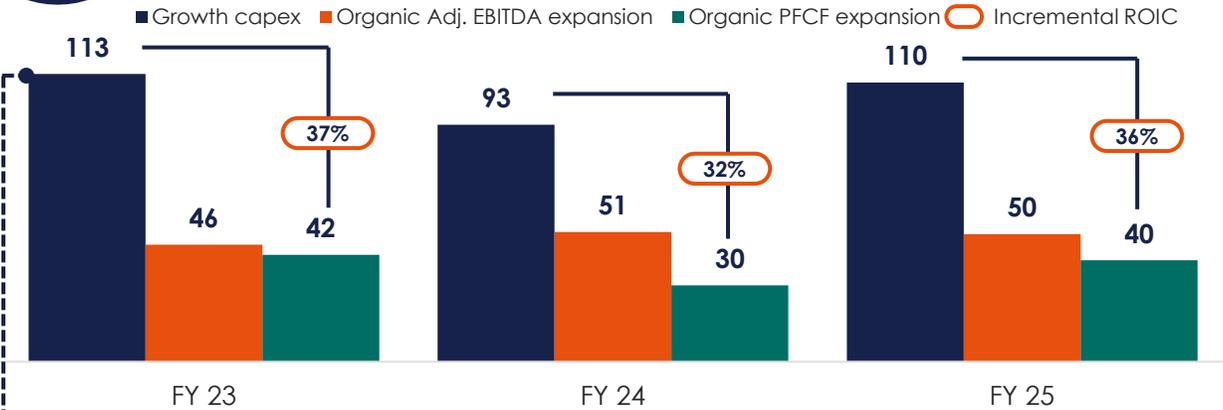
1. Average amount of time our sites are not powered across each week within all our nine markets on a site-weighted basis.
 2. FY 22 data has been updated to include all nine current markets.
 3. Change in carbon emissions per tenant vs FY 20 baseline.
 4. Carbon emissions per tenant is the metric used for our intensity target. The carbon emissions include Scope 1 and 2 emissions for the markets included in the target and the average number of tenants is calculated using monthly data.



Well-invested platform supports high incremental returns from capex



Disciplined capex deployment



	FY 23	FY 24	FY 25	FY 26
Acquisition	20	5	-	
Growth	113	93	110	
Upgrade	35	29	29	
Disc. capex	168	127	139	110-140
Non. disc. capex	35	42	41	50
Total capex	203	169	180	160-190



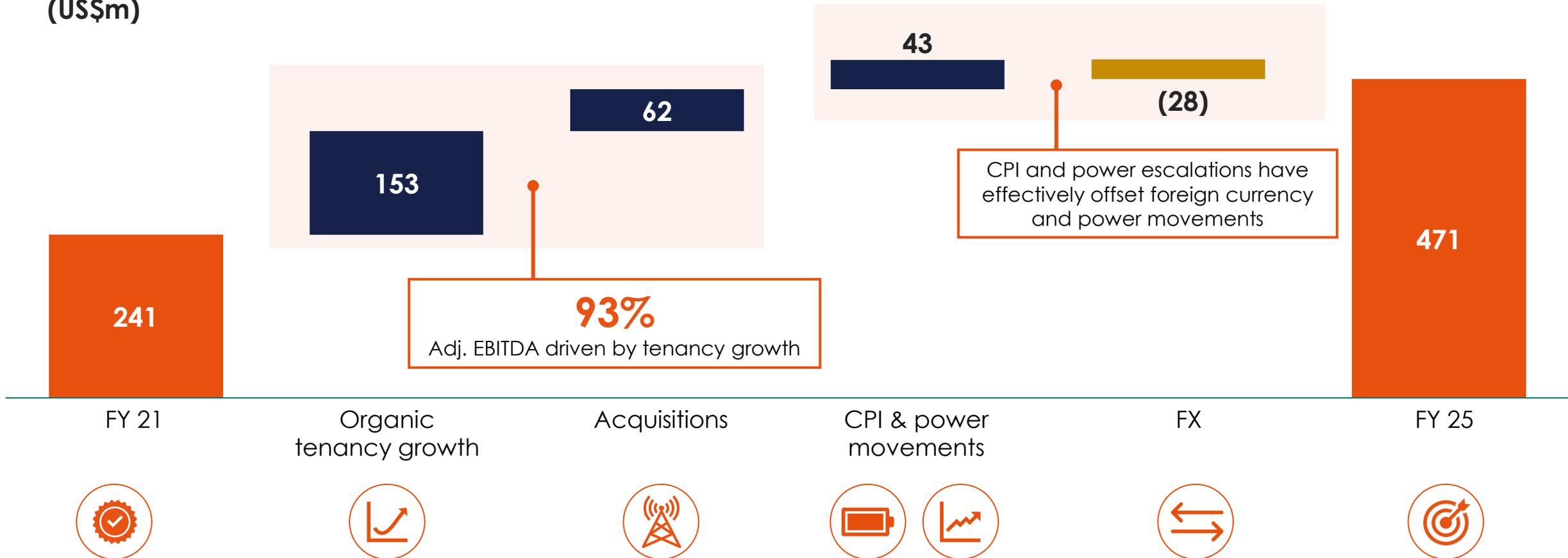
Capex overview

- Strategy over FY 23–FY 25 has consistently delivered incremental ROIC of **>30% on growth capex**
- IMPACT 2030 targeting continued high incremental returns on **>\$500m disc. capex**, with \$110m–\$140m targeted in FY 26
- Disc. capex **tightly controlled** and only approved if returns achieve internal thresholds



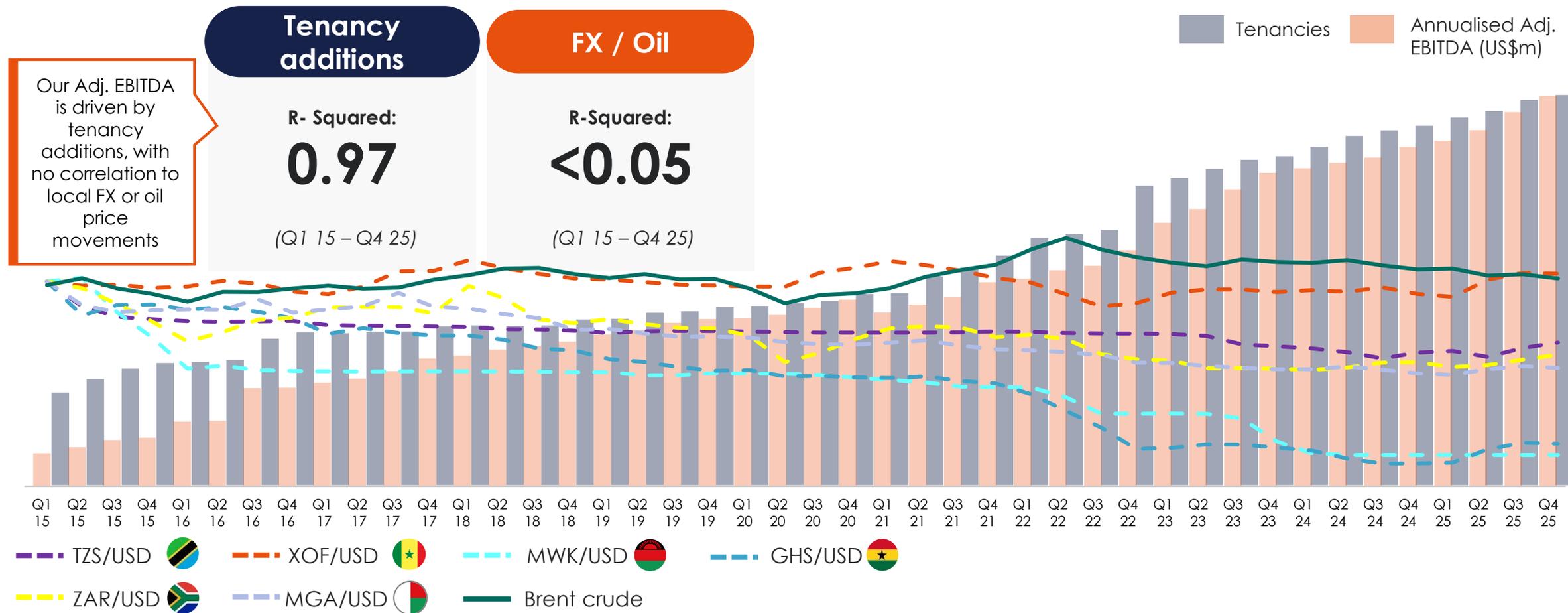
Adj. EBITDA has been driven by tenancy growth, with no impact from FX/inflation – despite a volatile environment

(US\$m)



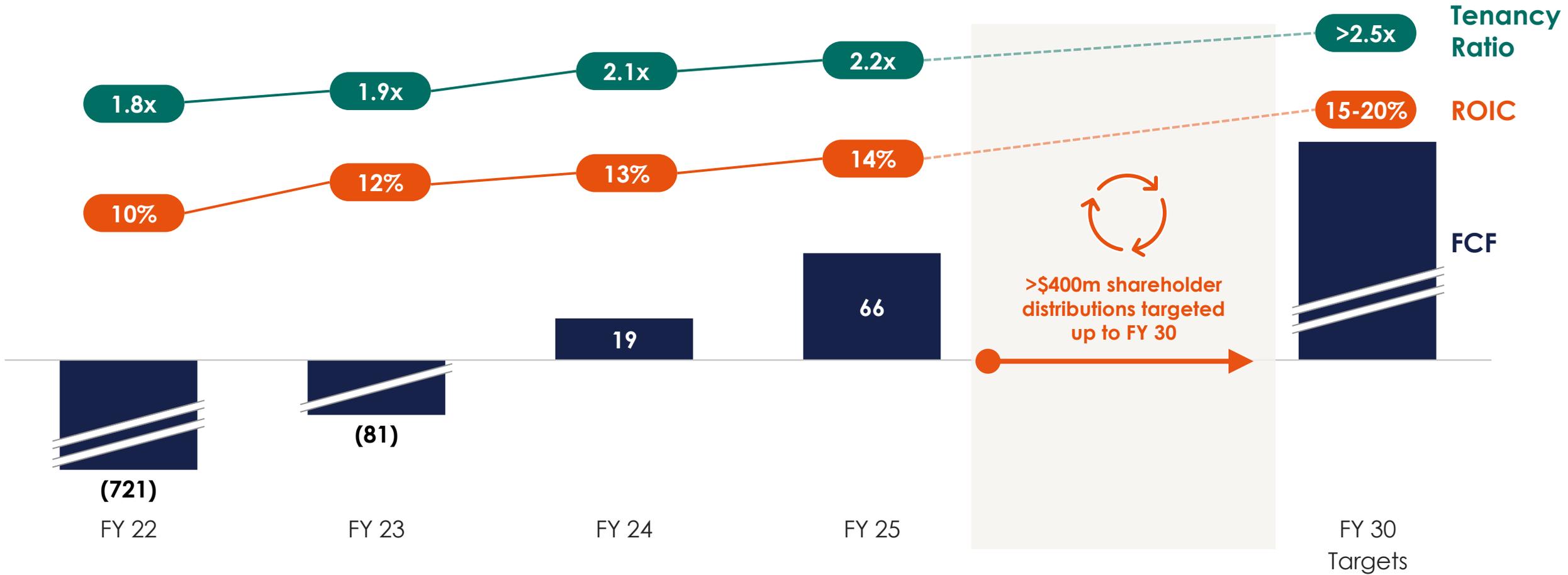


Over the last ten years our Adj. EBITDA has been driven by tenancies, with minimal impact from macro volatility





Business model unit economics drive ROIC and FCF growth through IMPACT 2030





2026 guidance demonstrates meaningful progress towards our 5-year financial goals

	2025 Actual	2026 Guidance	IMPACT 2030 Guidance	Targeted completion ⁴ (%)
Tenancies	31,944	+2,000–2,500	>10,000 (>6% CAGR)	 22%
Adj. EBITDA	\$471m	\$510m–\$525m (+8% – 11%)	>9% CAGR	 18%
RFCF	\$208m	\$210m–\$225m	>\$1.3bn Cumulative ³	 17%
Disc. capex ¹	\$138m	\$110m–\$140m	>\$500m	 25%
Shareholder distributions	\$24m	\$76m ²	>\$400m cumulative	 25%

1. Disc. refers to discretionary capex that includes acquisitions, growth and upgrade capex.

2. Shareholder distributions through \$51m share buyback programme and \$25m in dividends until 31 December 2026. Dividend policy structured with intention for typical (1/3) and final (2/3) split.

3. Cumulative RFCF and capex between 2026–2030 inclusive.

4. Completion percentages reflect progress towards 2025–2030 cumulative targets, based on the midpoint of FY 26 guidance. For shareholder distributions, FY 25 actuals plus the FY 26 guidance are used.

2

Q&A

3

APPENDIX

01 Investment Thesis

INVESTMENT THESIS

01 World-class platform



02 Decades long growth



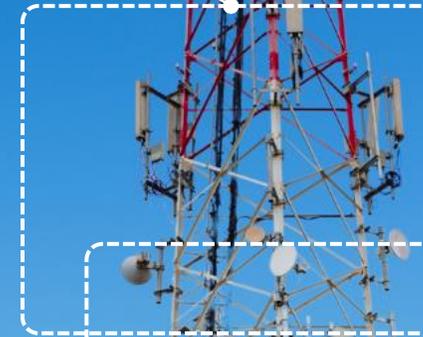
03 Robust business model



04 Disciplined & flexible capital allocation



1x



2x



3x

1

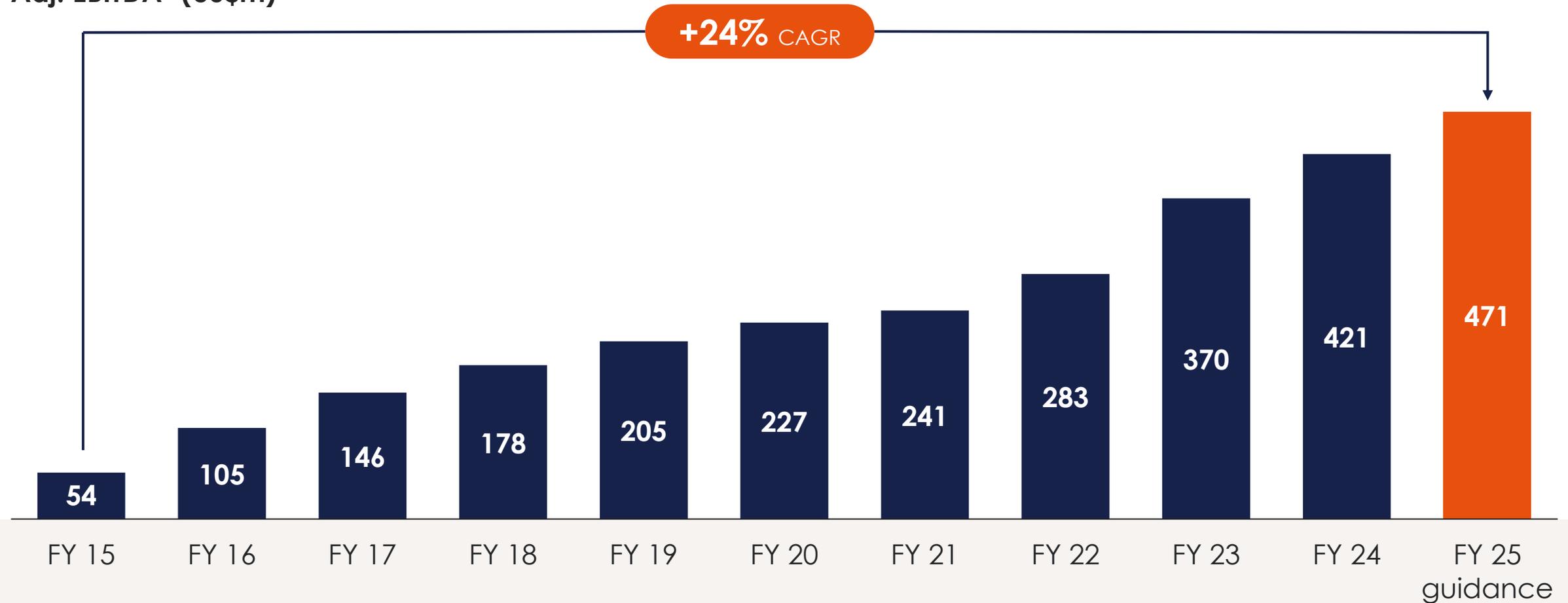


**WORLD-CLASS
PLATFORM**



Ten years of consistent Adj. EBITDA growth

Adj. EBITDA¹ (US\$m)



1. Adj. EBITDA is defined by management as profit/(loss) before tax for the year, adjusted for finance costs, other gains & losses, interest receivable, loss/(gain) on disposal of property, plant & equipment, amortisation of intangible assets, depreciation & impairments of property, plant & equipment, depreciation of right-of-use assets, deal costs for aborted acquisitions, deal costs not capitalised, share-based payments & long-term incentive plan charges, & other adjusting items. Adjusting items are material items that are considered one-off by management by virtue of their size and/or incidence.



World-class tower platform strategically focused on high-growth Africa & Middle East

- 9 High-growth markets
- #1 Position in seven of our markets
- #1 Most diversified towerco across A&ME
- \$5.3bn Contracted future revenue²
- 6.6yrs Contracted future revenue avg. remaining term
- 71% Hard currency Adj. EBITDA



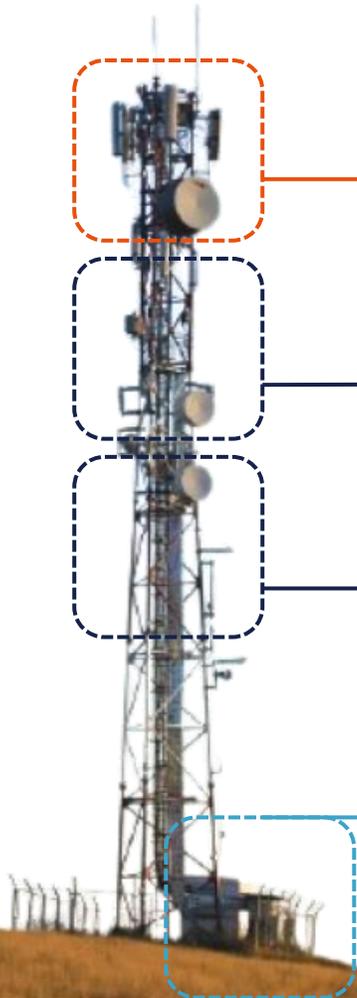
(millions)	Today	FY 30	Growth
Population ³	369	415	+12%
Unique Subscribers ⁴	173	214	+24%
HT footprint (population covered)	158	>190	+21%

14.6k towers		
Tanzania 4.3k	DRC 2.8k	Oman 2.6k
Senegal 1.5k	Ghana 1.1k	Malawi 824
Madagascar 677	Congo B 554	South Africa 385

1. Unless stated otherwise, all data as of Q4 25.
 2. Contracted revenue refers to total undiscounted revenue as of 31 December 2025, with local currency amounts converted at the applicable average rate for US dollars held constant.
 3. UN World Population Prospects, accessed January 2026.
 4. Unique mobile subscribers, GSMA Intelligence Database, accessed January 2026.



Business model provides highly attractive returns and strong earnings visibility



Tenant 1
(Anchor)

Site ROIC¹
12%

Tenant 2
(Colocation)

25%

Tenant 3+
(Colocation)

34%+

Power
(Grid, batteries, solar & generators)

Predictable revenue:
High revenue visibility supported by 10-15 year contracts with CPI & power price escalators

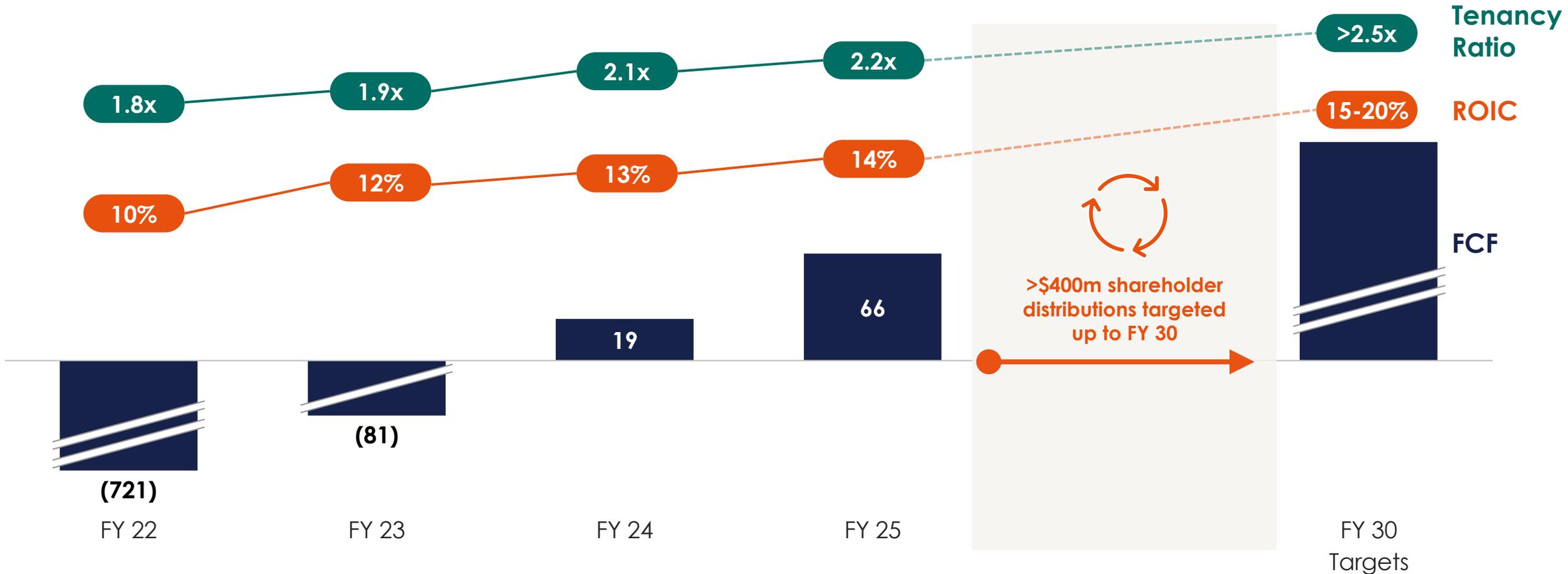
High operating leverage:
Colocations feature c.80% Adj. EBITDA margin flow through

Operational moat:
Power expertise & managing complicated terrains

1. Site ROIC is for illustrative purposes only, and based on Group average build-to-suit tower economics as of December 2024. Site ROIC is calculated as site portfolio free cash flow divided by discretionary capex.

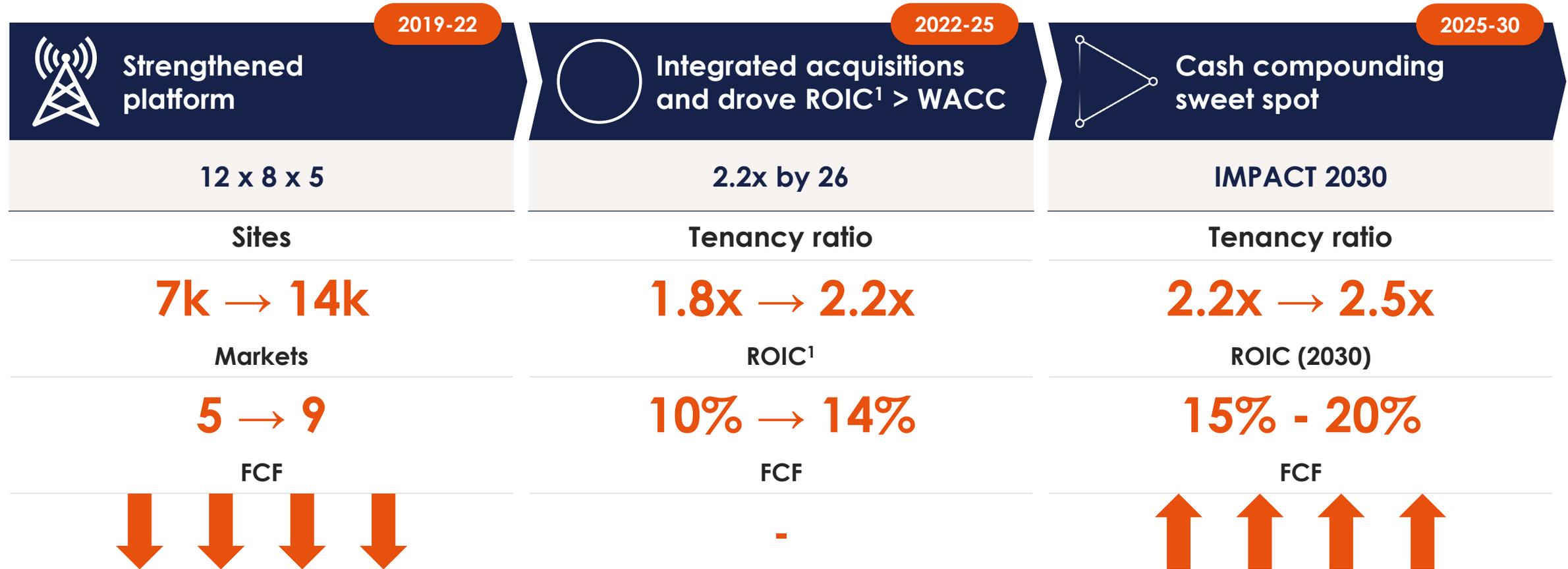


Business model unit economics drive ROIC and FCF growth through IMPACT 2030





In the cash compounding sweet spot as we target continued growth & further expanding our returns above our cost of capital



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.



Our fast-growing and well-diversified customer base comprises leading global and regional mobile operators

	 airtel	 vodacom vodafone	 orange™	 عمانتل ³ Omantel	 AXIAN	 viettel ⁴	 MTN
Revenue Split / # HT markets	28% (5 markets)	23% (4 markets)	11% (3 markets)	7% (1 market)	16% (3 markets)	30% (1 market)	23% (3 markets)
Credit rating¹	Baa3/BBB- /BBB-	Baa2/BBB /BBB	Baa1/BBB +/BBB+	Baa3/BBB- /BB+	n.r./B+/B+	Ba2/BB+ /BB+	Ba3/BB- /n.r.
YoY revenue growth²	+29%	+11%	+12%	+11%	+19%	+12%	+20%
~70% of revenue from investment grade customers							
and 99% of revenue from leading MNOs							

1. Credit rating relates to Group or majority shareholder rating as of 31st October 2025, displayed as Moody's / S&P / Fitch. Omantel refers to the credit rating of the Omani government as its major shareholder, while Viettel refers to that of the Vietnamese government.
2. Most recently reported revenue as of 12/03: Airtel Africa Group Q3 25, Vodacom Q2 25, Orange Africa & Middle East segment, Omantel results Q3 25, Axian results 9m ended 31 December 2025, Viettel results 12m ended FY 24 for its Tanzanian business, and MTN H1 25.
3. Omani government owns a 51% direct stake in Omantel. Omantel (which is rated Ba1/n.r./BB+) refers to the credit rating of the Omani Government as its majority shareholder.
4. Viettel is 100% owned by the Vietnamese government.

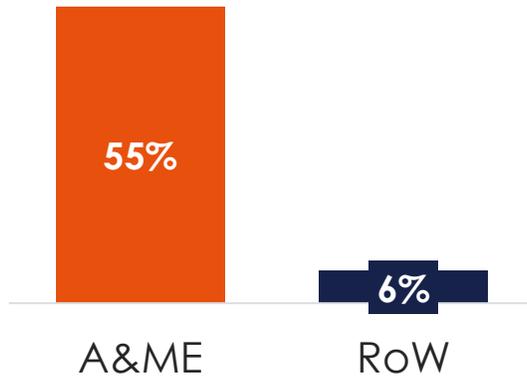
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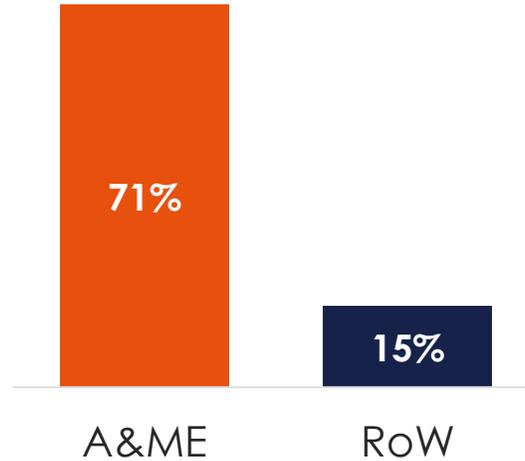
**DECADES LONG
GROWTH**



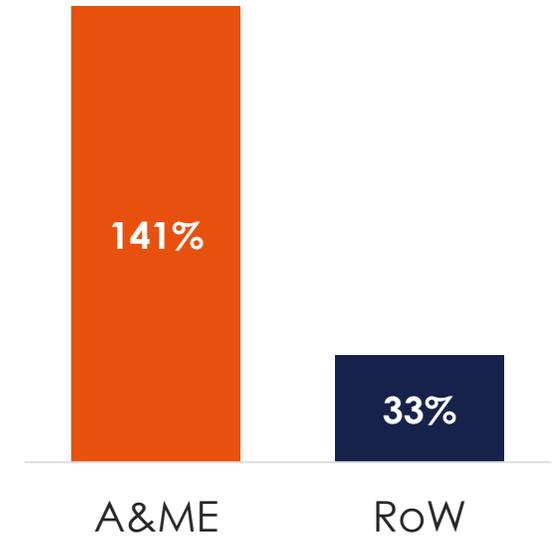
Africa & Middle East have decades-long mobile growth ahead



+1.0bn by 2050



+0.8bn by 2050



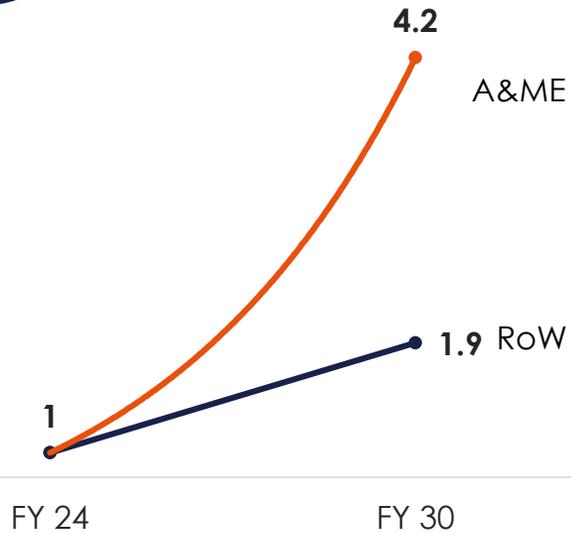
+1.7bn by 2050

1. Cap IQ population forecast.
 2. Global Telecoms report - BMI a fitch solutions company - September 2025 forecast through 2034, with forecast extended through to 2050 by FTI Consulting.
 3. Smartphone devices growth between 2025 and 2030, FTI Consulting analysis.



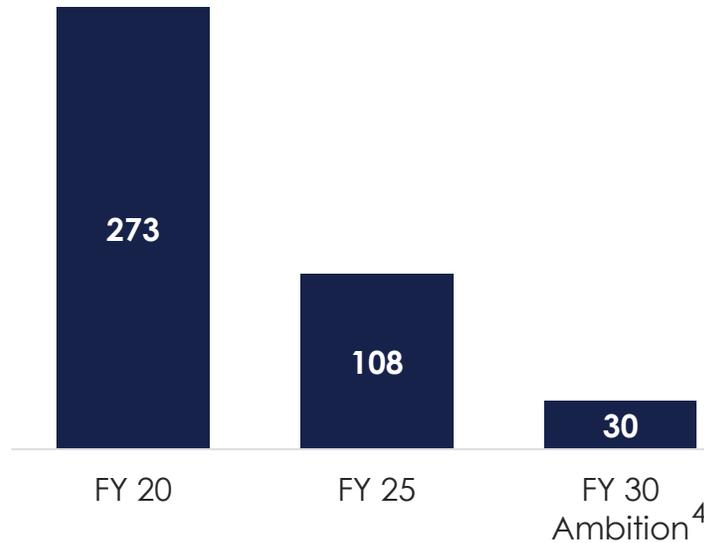
Data consumption is growing exponentially in Africa & Middle East

Data consumption¹ (Indexed, Exabyte/month) ✓



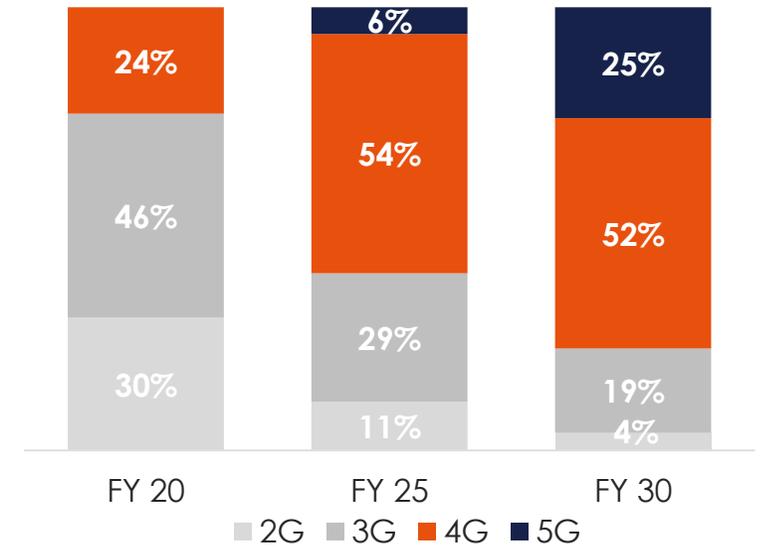
4x by 2030

Cost of 4G smartphone² (\$) ✓



\$30 smartphone significantly increases affordability and access

Technology mix³ (% connections) ✓



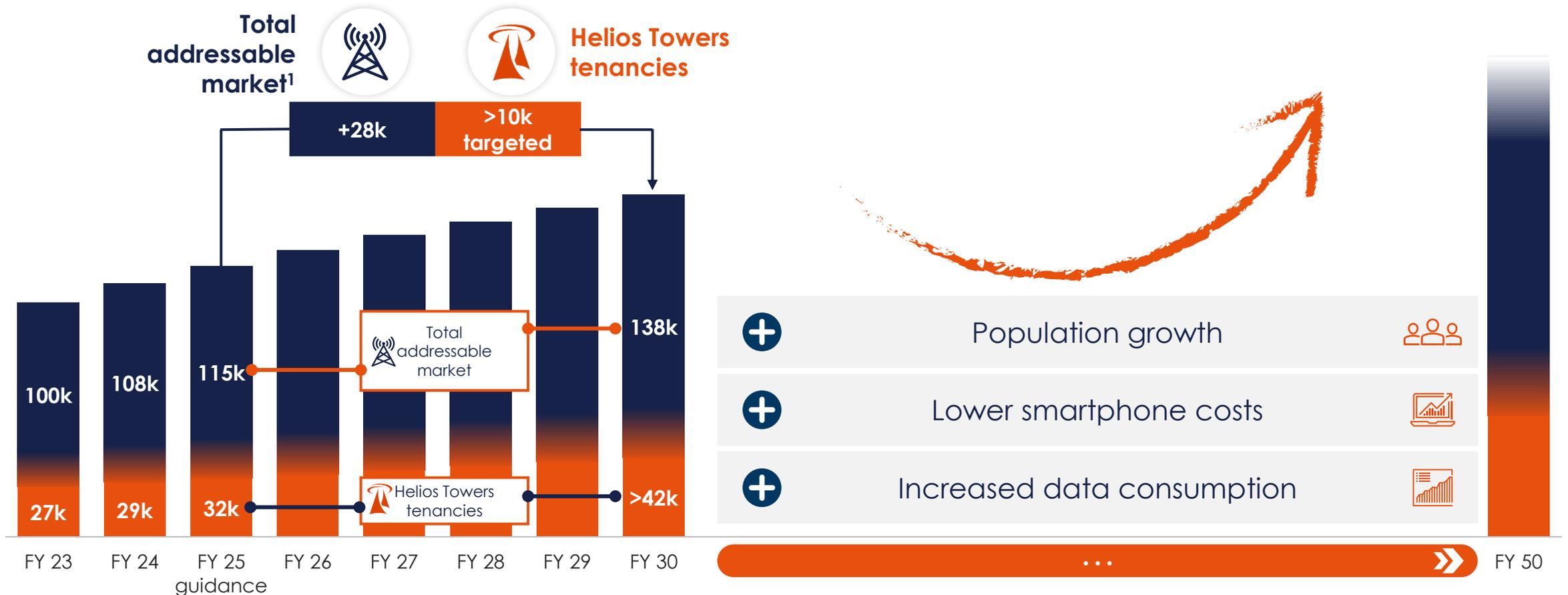
Next five years = 4G & 5G cycles

1. Ericsson mobility report, Africa & Middle East region. Site-weighted consumption based on Helios Towers' mix of towers in SSA and MENA as of Q3 25.
 2. Average Global sales price per IDC quarterly mobile tracker and FTI Consulting analysis.
 3. Technology mix in Africa & Middle East based on GSMA database, accessed October 2025.
 4. Reflects GSMA and big six MNOs ambition to reduce smartphone cost as per GSMA report, published October 2025.



Decades of total addressable market growth in our nine markets

Increasing mobile connections and data consumption drives requirement for higher tenancies in our markets



1. Relates to market tenancies which are estimates and forecast Points of Service up to 2030 sourced from FTI Consulting, March 2026.

We have deep experience and leading market positions

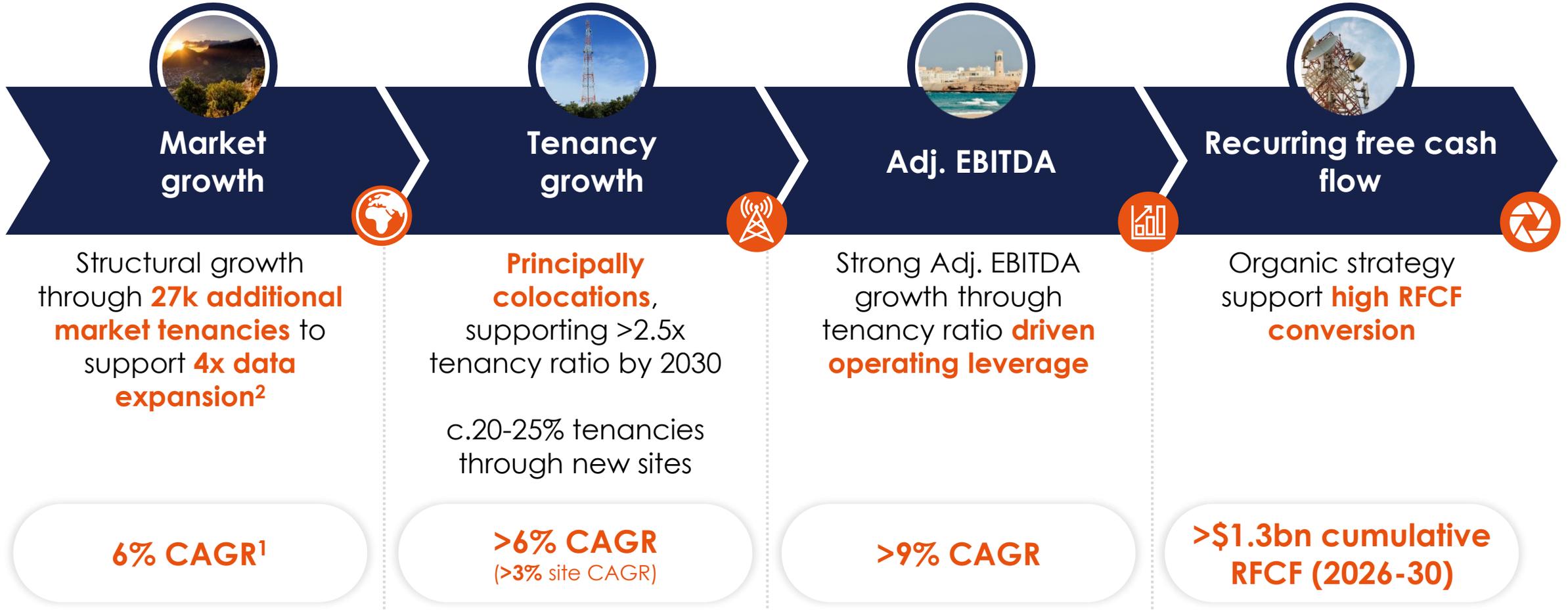
Country / region	Operations commenced	Number of MNOs ¹	Number of towercos	HT market position	Tenancy ratio (2022 → Q4 25)
Tanzania	2011	4 	3 		2.2x → 2.6x
DRC	2011	4 	3 		2.3x → 2.7x
Oman	2022	3 	2 		1.2x → 1.7x
Other markets (excl. South Africa) ²	2010-22	~3 	1-2	-	1.5x → 1.7x
Group average		3-4	1-3		1.8x → 2.2x

1. GSMA Intelligence Database, accessed January 2026. Excludes MNOs with negligible market share. Group/other markets weighted based on Q4 25 site count.

2. South Africa excluded given its smaller scale as a market within Helios Tower's portfolio.



The Helios Towers organic growth algorithm (2025-2030)



1. Analysys Mason, February 2024. Market growth CAGR reflects points of service growth % by market, calculated on Q3 25 site-weighted basis between 2025 and 2030.
 2. Ericsson mobility report, Africa & Middle-East region. Site-weighted consumption based on Helios Towers' mix of towers in SSA and MENA as of Q4 25.

3



**ROBUST BUSINESS
MODEL**

High quality contractual structure with global and regional mobile operators provides revenue visibility



High quality contracts

Utilising the US towerco contract structure



Long term

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



Security

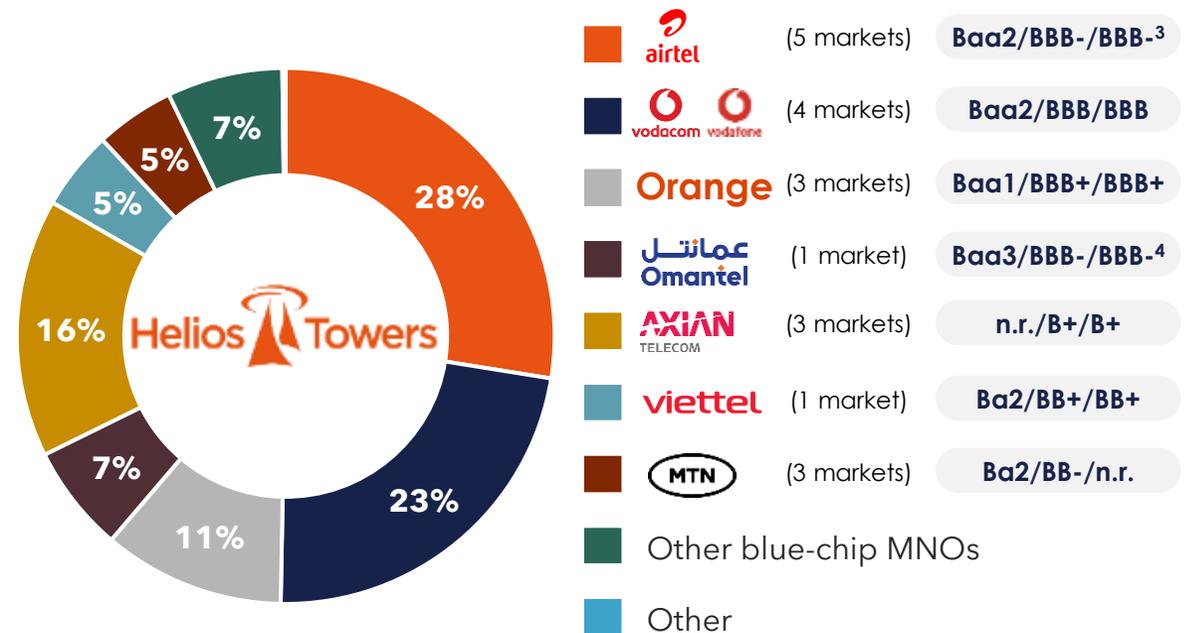
- Minimal cancellation rights
- Menu pricing for amendment revenue
- Inflation & power price escalators

US\$5.3bn contracted revenues¹ with minimal cancellation rights and average remaining life of 6.6 years



Diversified customer base

Customer revenue mix²



1. Contracted revenue refers to total undiscounted revenue as of 31 December 2025, with local currency amounts converted at the applicable average rate for US dollars held constant.

2. Customer revenue mix as of FY25.

3. Credit ratings as of February 2026, displayed as Moody's / S&P / Fitch.

4. Omani government owns a 51% direct stake in Omantel. Omantel (which is rated Ba1/n.r./BBB-) refers to the credit rating of the Omani Government as its majority shareholder.



Structurally protected against movements in FX, power prices and inflation¹

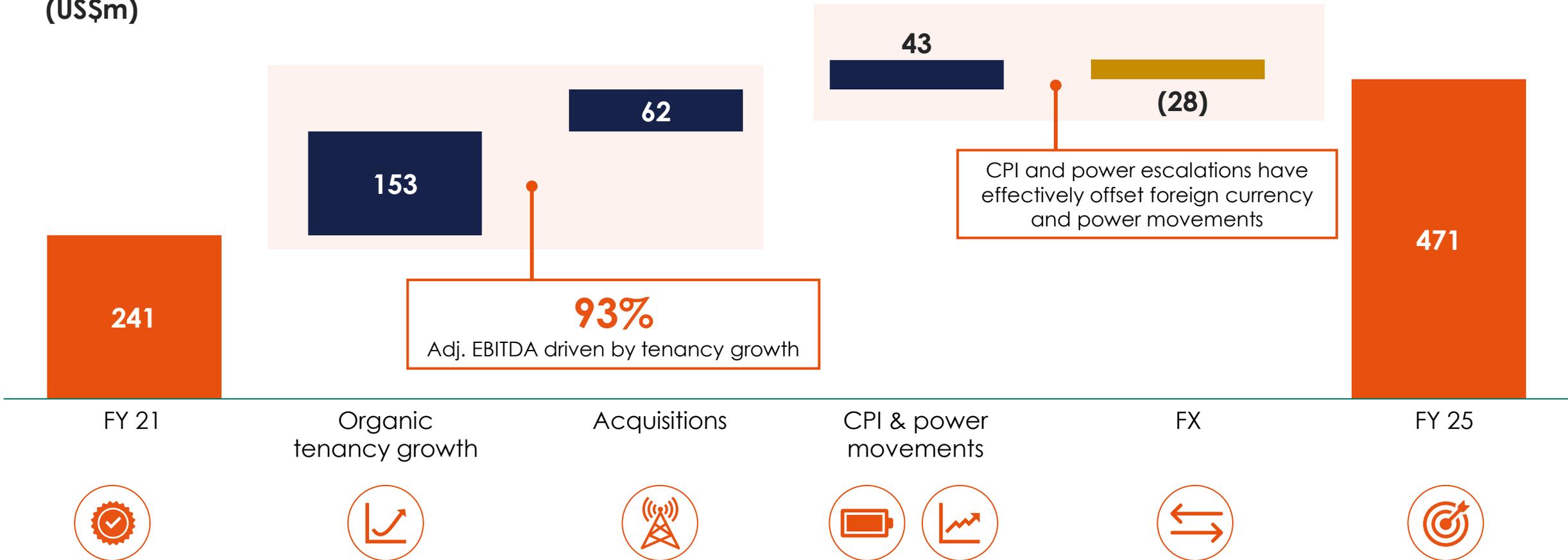
	DRC	OMAN	SENEGAL	CONGO B	TANZANIA	GHANA	MADA-GASCAR	MALAWI	SOUTH AFRICA	GROUP
FX protected % hard currency Adj. EBITDA	 Dollarised economy	 Dollar pegged	 Euro pegged	 Euro pegged	 c.40%	 <5%	 c.80%	 c.60%	 0%	 71% High hard-currency earnings
Inflation protected Annual CPI inflation escalators										 Our contracts have CPI escalators
Power price protected Annual or quarterly power escalators									Power pass-through	 Our contracts have power escalators

1. All data as of FY 25.



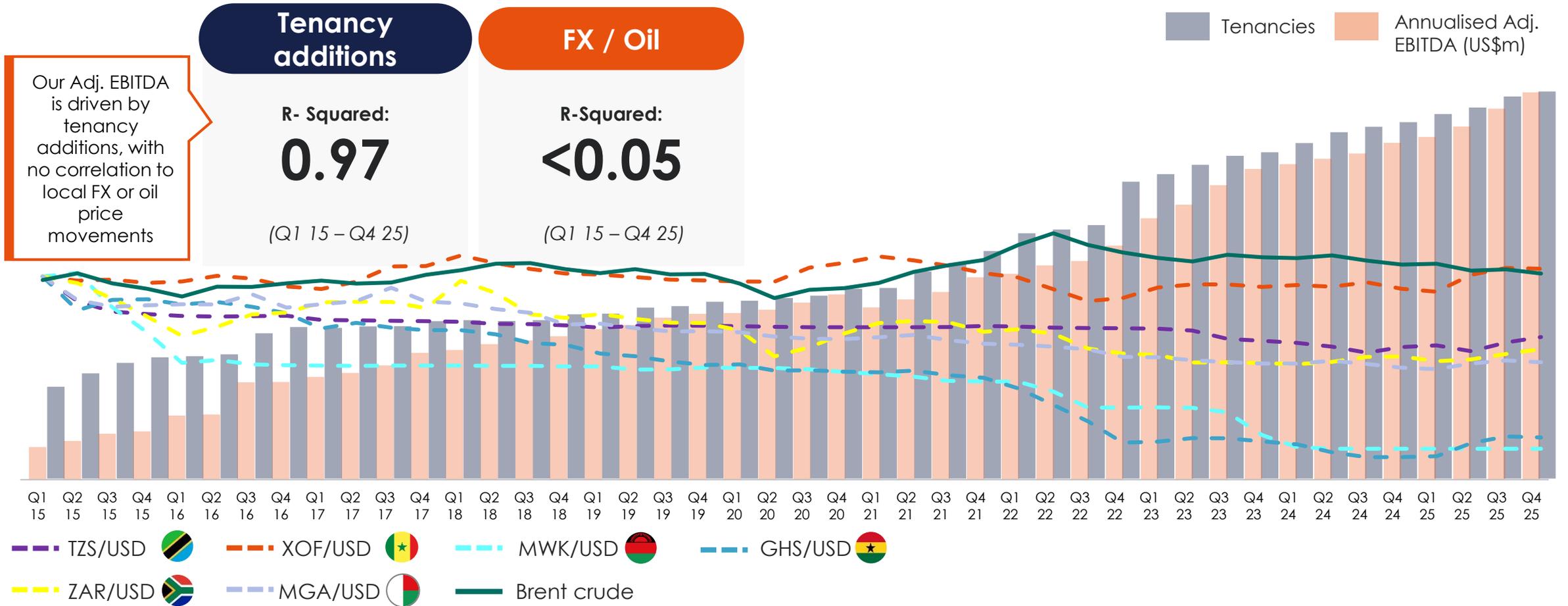
Adj. EBITDA has been driven by tenancy growth, with no impact from FX/inflation – despite a volatile environment

(US\$m)





Over the last ten years our Adj. EBITDA has been driven by tenancies, with minimal impact from macro volatility



Q1 15 Q2 15 Q3 15 Q4 15 Q1 16 Q2 16 Q3 16 Q4 16 Q1 17 Q2 17 Q3 17 Q4 17 Q1 18 Q2 18 Q3 18 Q4 18 Q1 19 Q2 19 Q3 19 Q4 19 Q1 20 Q2 20 Q3 20 Q4 20 Q1 21 Q2 21 Q3 21 Q4 21 Q1 22 Q2 22 Q3 22 Q4 22 Q1 23 Q2 23 Q3 23 Q4 23 Q1 24 Q2 24 Q3 24 Q4 24 Q1 25 Q2 25 Q3 25 Q4 25



4

**DISCIPLINED & FLEXIBLE
CAPITAL ALLOCATION**



Our disciplined and flexible capital allocation framework

01

Optimised organic investments



>**\$500m** discretionary capex for **ROIC accretive opportunities** - colocations, operational efficiencies and highly selective BTS

02

Attractive investor distributions



>**\$250m buybacks** targeted, starting with **\$75m authorisation announced today¹**

>**\$150m dividends²** targeted, starting with **\$25m for fiscal 2026**, growing **>10% p.a.**

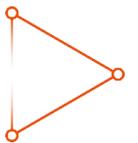
03

Opportunistic M&A



Preference for **in-market M&A**, with disciplined new market entry criteria

Underpinned by **maintaining a strong balance sheet: Continued deleveraging expected** through IMPACT 2030 and **capacity to comfortably operate** between **2.5 – 3.5x**



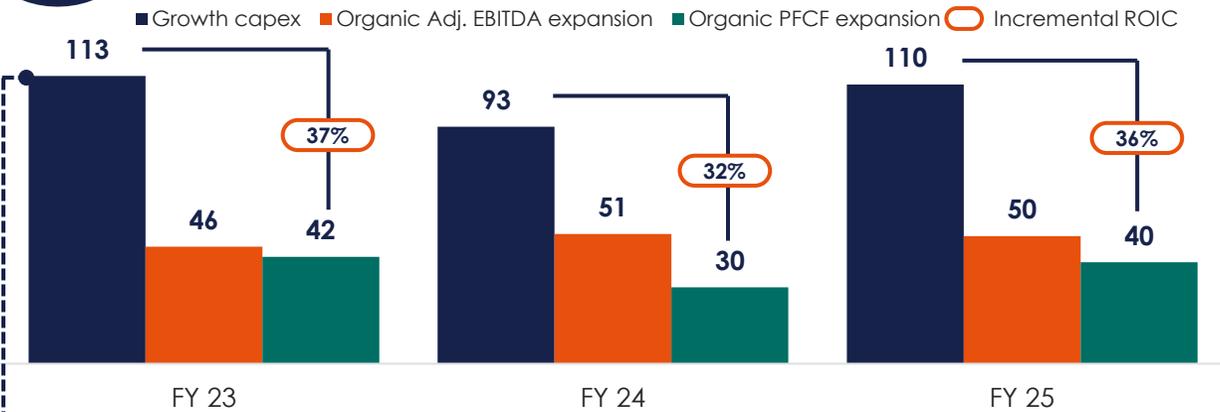
1. Helios Towers has initiated a share buyback programme today, with a Board authorisation of \$75m until 31 December 2026.
2. Dividend policy structured with intention for typical interim (1/3) and final (2/3) split.



Well-invested platform supports high incremental returns from capex



Disciplined capex deployment



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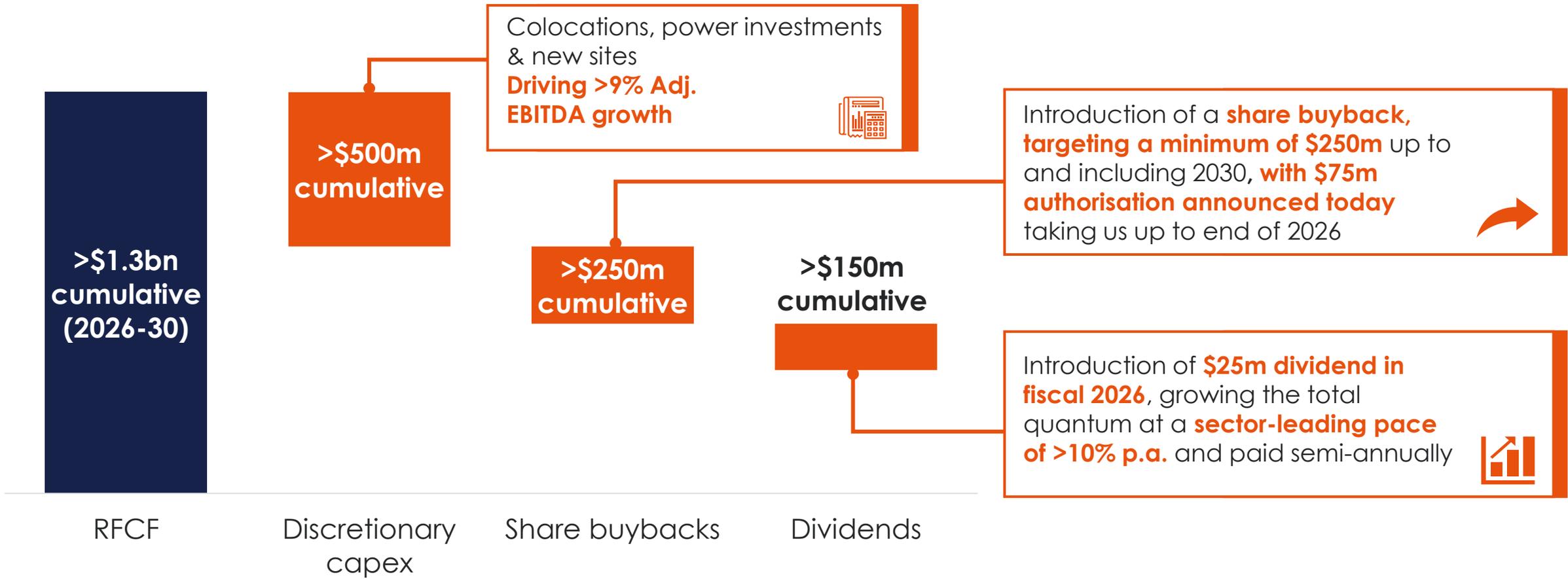


Capex overview

- Strategy over FY 23–FY 25 has consistently delivered incremental ROIC of **>30% on growth capex**
- IMPACT 2030 targeting continued high incremental returns on **>\$500m disc. capex**, with \$110m–\$140m targeted in FY 26
- Disc. capex **tightly controlled** and only approved if returns achieve internal thresholds



>\$500m expected to be invested in accretive organic opportunities and >\$400m targeted investor distributions up to 2030



Continued proactive balance sheet management



Improved financial position



	FY 19	FY 22	FY 25	
Credit rating ¹	B2/B/n.r.	B2/B/B+	Ba3(St)/BB-(St)/BB-(St)	✓
Cost of debt ² (%)	9.1	6.3	7.1	✓
Spread ³	6.2	5.6	2.9	✓
Net leverage ⁴ (x)	3.5	5.1	3.4	✓



Balance sheet momentum



- **Consistent credit ratings momentum** with ratings upgrades by **Moody's to Ba3** and by **S&P** and **Fitch to BB-⁵**
- Through diversification and consistent delivery, **spread** has materially improved, **halving since IPO**
- **Net leverage** reduced by **-1.7x since FY 22 (-0.6x YoY) to 3.4x** within our guided range of 2.5 – 3.5x
- **\$337m** in available cash and undrawn debt facilities

1. Helios Towers' credit ratings. Credit ratings as of 12th March 2026 in the order of Moody's, S&P and Fitch

2. Blended weighted average cash interest rate on drawn gross debt at period end.

3. Source: Bloomberg as of 25th February 2026. Methodology: Spread levels were obtained using the Bloomberg YAS function. For each point in time, the spread shown corresponds to the bond outstanding closest to the reference year: the 2022 bond for the IPO level, the 2025 bond for FY 22, and the 2029 bond for FY 25.

4. Represents net debt divided by last quarter annualised Adjusted EBITDA.

5. In February 2026, Moody's upgraded the Group's credit rating from B1 to Ba3, following earlier upgrades by S&P (February 2025) and Fitch (April 2025) from B+ to BB-.