

Helios Towers plc

Closing of tower acquisition in Oman

London, 8 December 2022: Helios Towers plc ("Helios Towers"), the independent telecommunications infrastructure company, today announces it has closed the acquisition of Omantel's passive infrastructure assets in Oman, adding 2,519 sites to its portfolio for a gross consideration of US\$495 million.

Tom Greenwood, Chief Executive Officer, commented:

"We are delighted to close the acquisition of Omantel's tower assets. The transaction represents our first in the Middle East, and we enter one of the fastest growing markets for mobile infrastructure in the region with our valued local partner, Rakiza.

Since announcing the transaction last year, we have built a talented local team and instilled our business excellence principles, and we now look forward to working with Omantel, a great long-term partner, and the other MNOs to drive the growth of mobile communications across Oman."

Commenting on the completion, Mr. Talal Said Al Mamari, Chief Executive Officer of Omantel, said:

"We are pleased to complete the sale of our passive tower infrastructure in Oman. This aligns to our strategy to develop world class asset-light, strategic and advanced communication networks in Oman. This transaction helps Omantel to achieve effective deleveraging and focus on optimised capital structure for the company. We believe Helios Towers will bring in extensive savings and efficient passive infrastructure solutions and services for Omantel, which in turn will help efficient telecom sector operations and job growth in Oman."

Muneer Al-Muneeri, Chairman of Rakiza Fund, added:

"Rakiza is pleased to partner with Helios Towers in closing this landmark acquisition – the first fully independent telecom towers operation in the region. We look forward to working closely with all stakeholders to achieve common targets. This is an exciting opportunity to contribute towards meeting the growing demand for state-of-the-art telecoms infrastructure in Oman by combining Helios' strong technical and operational expertise with Rakiza's financial and regional experience."

Closing details

The Group has acquired 2,519 out of the 2,890 sites previously communicated, and accordingly, the gross consideration, revenues and Adjusted EBITDA have been adjusted downward to reflect the amended perimeter¹.

Revenues and Adjusted EBITDA in the first year of operations on the acquired sites are anticipated to be US\$50 million and US\$34 million, respectively, with further growth expected through 300 build-to-suit ("BTS") sites committed over the next seven years, and colocation lease-up.

The gross consideration of US\$494.6 million has been funded through US\$206.2 million Group funds, of which US\$24.0 million was pre-paid in 2021, US\$88.4 million from the 30% minority shareholder, Rakiza, and US\$200.0 million local bank debt. Including capitalised ground leases, this represents an enterprise value of US\$515 million.

The Group continues to target the acquisition of 227 further sites from Omantel, which are In-Building Solutions that remain subject to regulatory approval, for a gross consideration of US\$53 million. Helios Towers and Omantel have extended the long-stop date for the potential acquisition of these sites to May 2024.

¹ *Gross consideration, revenues and Adjusted EBITDA have been adjusted downward by US\$80 million, US\$9 million and US\$6 million, respectively, to reflect the lower site count.*

Helios Towers Investor Relations:

Chris Baker-Sams, Head of Strategic Finance and Investor Relations

+44 (0)752 310 1475

investorrelations@heliostowers.com

Media Relations:

Edward Bridges / Stephanie Ellis

FTI Consulting LLP

+44 (0)20 3727 1000

About Helios Towers

- Helios Towers is a leading independent telecommunications infrastructure company, having established one of the most extensive tower portfolios across Africa and the Middle East. It builds, owns and operates telecom passive infrastructure, providing services to mobile network operators.
- Helios Towers owns and operates over 13,300 telecommunication tower sites in Tanzania, Democratic Republic of Congo, Congo Brazzaville, Ghana, South Africa, Senegal, Madagascar, Malawi and Oman.
- Helios Towers pioneered the model in Africa of buying towers that were held by single operators and providing services utilising the tower infrastructure to the seller and other operators. This allows wireless operators to outsource non-core tower-related activities, enabling them to focus their capital and managerial resources on providing higher quality services more cost-effectively.

For more information about Helios Towers, please visit: <https://www.heliostowers.com/investors/>