Unaudited trading update for the nine months and quarter ended 30 September 2026

Record +3,435 tenancy additions year-to-date

+13% year-on-year Adjusted EBITDA growth

FY 2026 guidance tightened upwards

Tracking ahead of IMPACT 2030 targets in first year of strategy

London, 5 November 2026: Helios Towers plc ("Helios Towers", "the Group" or "the Company"), the independent mobile tower company, today announces results for the nine months to 30 September 2026 ("Q3 2026").

Tom Greenwood, Chief Executive Officer, said:

"We continue to deliver strong operational and financial performance, underpinned by exceptional and accelerating customer demand across our markets. With record tenancy additions, sustained double-digit earnings growth and strong cash flow generation, we have tightened our full-year guidance upwards, reinforcing our confidence in the outlook for 2026. This momentum is expected to continue into 2027, and we expect to deliver over 3,000 tenancies next year, supporting continued double-digit Adj. EBITDA growth.

We are firmly in the cash compounding sweet spot, growing recurring free cash flow and improving ROIC on our established platform, which supports investing in all highly attractive organic growth opportunities while increasing shareholder distributions and improving financial flexibility. Our recent decision to increase the share buyback programme by US$100 million to US$175 million through to the end of 2027 demonstrates our confidence in the business and commitment to delivering sustainable value for shareholders.

The opportunity across Africa and the Middle East is very compelling. Rapid population growth, increasing mobile penetration and accelerating data consumption continue to drive ever more demand for our infrastructure. As our customers invest behind these long-term structural trends, our leading market positions and robust and resilient business model mean we are exceptionally well positioned to capitalise on this multi-decade opportunity and deliver against our IMPACT 2030 ambitions."

YTD performance

	YTD 2026	YTD 2025	YoY Growth
Tenancies	**35,379**	31,531	+12%
Tenancy ratio	**2.26x**	2.16x	+0.10x
Adjusted EBITDA (US$m)[1]	**392.2**	345.6	+13%
Operating profit (US$m)	**259.1**	211.2	+23%
Return on invested capital (ROIC) (%)[1]	**14.2%**	13.8%	+0.4ppt
Recurring free cash flow (US$m)[1]	**133.7**	121.3	+10%
Net leverage[1,2]	**3.4x**	3.6x	-0.2x

Outlook

	FY 2026 Guidance	FY 2025 Actuals	YoY Growth	FY 2026 (Prior guidance)
Tenancy additions[3]	**c.4,000**	2,538	+13%	3,500–4,000
Adjusted EBITDA (US$m)[1]	**c.535**	471	+14%	520–535
Recurring free cash flow (US$m)[1]	**>235**	208	>13%	220–235
Capital allocation:				
Discretionary capex (US$m)[1]	**230–245**	138	+67%–78%	215–245
Share buyback (US$m)[4]	**>55**	24	>2x	51
Dividend (US$m)[5]	**25**	-	-	25

1 Alternative Performance Measures are described in our defined terms and conventions.

2 Calculated as per the Senior Notes definition of net debt divided by annualised Adjusted EBITDA.

3 +13% growth reflects total tenancies growing 4,000 from FY 25 tenancy position of 31,944.

4 The Board has authorised US$175m in share buybacks up to December 2027. As of 30 September 2026, the Company had allocated US$48m towards share buybacks and a total of US$72m since launching the programme in November 2025.

5 Reflects the FY 2026 fiscal dividend, intended to be paid 1/3 in FY 2026 and 2/3 in FY 2027.

Financial highlights
Strong financial performance driven by tenancy growth, underpinned by a base of contracted revenues that feature CPI and power price protections

- YTD Revenue increased by 13% year-on-year to US$718.8m (Q3 2025: US$634.5m), mainly driven by tenancy growth and supplemented by power price escalations

- YTD Adjusted EBITDA increased 13% year-on-year to US$392.2m (Q3 2025: US$345.6m), driven by tenancy growth and operational efficiencies

- YTD Adjusted EBITDA margin increased year-on-year to 55% (Q3 2025: 54%), reflecting margin-accretive tenancy ratio expansion, partially offset by higher fuel prices, which increases power-linked revenues and power operating expenses comparably

- Operating profit increased by 23% year-on-year to US$259.1m (Q3 2025: US$211.2m), driven by the increase in Adjusted EBITDA

- Business underpinned by record future contracted revenues of US$6.2bn, of which 98% is from large multinational mobile network operators and c.70% is from investment grade customers, with an average remaining initial life of 6.4 years

Disciplined & flexible capital allocation
Capital allocation framework delivering high incremental returns and shareholder distributions

- ROIC expanded by 0.4ppt year-on-year to 14.2%, driven by tenancy ratio expansion

- Recurring free cash flow increased by 10% year-on-year to US$133.7m (Q3 2025: US$121.3m), driven by Adjusted EBITDA growth, partially offset by typical variations in timing of customer payments

- Discretionary capital expenditure was US$172.8m YTD Q3 2026, driven by a record 3,435 tenancy additions year-to-date, including 942 sites
    - Sites and tenancies reached 15,688 and 35,379 respectively, with a tenancy ratio of 2.26x (Q3 2025: 2.16x)

- Year-to-date US$48m shares have been repurchased, bringing cumulative buybacks to US$72m since launching the programme in November 2025
    - In September 2026, the Group increased its share buyback authorisation by US$100m to US$175m and extended the programme to 31 December 2027

- An inaugural interim dividend of 0.604p (gross) per ordinary share of 1p nominal value was paid to ordinary shareholders on 14 September 2026

- Net leverage decreased by 0.2x year-on-year to 3.4x, driven by Adjusted EBITDA growth

Alternative Performance Measures
The Group has presented a number of Alternative Performance Measures (APMs), which are used in addition to IFRS statutory performance measures. The Group believes that these APMs, which are not considered to be a substitute for or superior to IFRS measures, provide stakeholders with additional helpful information on the performance of the business. These APMs are consistent with how the business performance is planned and reported within the internal management reporting to the Board. Profit before tax, gross profit, non-current and current loans and long-term and short-term lease liabilities are the equivalent statutory measures (see 'Certain defined terms and conventions'). For more information on the Group's Alternative Performance Measures, see the Group's Annual report for the year ended 31 December 2025, published on the Group's website. Reconciliations of APMs to the equivalent statutory measure are included in the Group's Half-Year and Annual financial reports.

Helios Towers' management will host a conference call for analysts and institutional investors at 09:30 (GMT) on the day. Please access the conference via the webcast link below.

Registration Link - Helios Towers Q3 2026 Results Conference Call

If you are unable to use the webcast for the event, or if you intend to participate in Q&A during the call, please dial in using the details below:

UK-Wide (international): +44 (0) 33 0551 0200
UK Toll Free: 0808 109 0700
USA Local: +1 786 697 3501
USA Toll Free: 866 580 3963
South Africa Toll Free: 0 800 980 512
Password: Helios Towers Q3 Results

A replay of this conference call and transcript will remain available in the Investors section of the Company's website for a limited time at:

Helios Towers – Results, Reports and Presentations

For further information go to:
www.heliostowers.com

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Upcoming Conferences and Events

- Morgan Stanley European TMT Conference (Barcelona) - 18 November 2026
- Bank of America non-deal roadshow (Paris) – 19 November 2026
- Jefferies Global Emerging Markets Conference (Dubai) - 23 November 2026
- Berenberg European Conference (London) - 30 November 2026

About Helios Towers

- Helios Towers is a leading independent mobile tower company connecting people and powering growth across Africa and the Middle East. We deliver world-class operations at over 15,000 mobile tower sites across nine countries in Africa and the Middle East - the fastest growing region globally for mobile services - providing mission critical infrastructure and power services to leading mobile network operators ("MNOs").
- Our pioneering approach enables colocation - the sharing of telecom tower sites - by hosting multiple MNOs on individual sites, creating benefits in the performance quality, the environmental impact, and the cost of rolling out and running mobile networks in our markets.
- Helios Towers' business excellence methodology focuses on delivering world-class performance for its customers - centred around the development and upskilling of its people. We foster a culture of learning and continuous improvement to deliver global standards in processes and innovation, which makes us the partner of choice for all the region's leading MNOs.
- As one of the largest and fastest-growing FTSE-listed companies focused on operating in Africa and the Middle East, Helios Towers' disciplined approach to capital allocation, long-term partnerships with leading MNOs and its operational capabilities deliver resilient performance that is reshaping digital connectivity in the region and catalysing investment that is essential to unlocking its human and economic potential.

Financial and operating metrics

Key metrics

For the nine months ended 30 September:

	Group		Middle East & North Africa[2]		East & West Africa[3]		Central & Southern Africa[4]	
	2026 US$m	2025 US$m	**2026 US$m**	2025 US$m	**2026 US$m**	2025 US$m	**2026 US$m**	2025 US$m
Sites at period end	15,688	14,621	2,675	2,615	6,937	6,539	6,076	5,467
Tenancies at period end	35,379	31,531	4,933	4,493	15,997	14,452	14,449	12,586
Tenancy ratio at period end	2.26x	2.16x	1.84x	1.72x	2.31x	2.21x	2.38x	2.30x
Revenue for the period	718.8	634.5	59.7	55.5	290.9	253.8	368.2	325.2
Adjusted EBITDA for the period[1]	392.2	345.6	38.8	36.5	178.1	159.8	180.8	152.0
Adjusted EBITDA Margin for the period[1]	55%	54%	65%	66%	61%	63%	49%	47%

[1] Group Adjusted EBITDA for the period includes corporate costs of US$5.5 million (2025 US$2.7 million). To make the operating structure more efficient, as of Q1 2026 the Group has increased corporate cost recharges to each of its segments. For improved comparability, prior period segment Adjusted EBITDA and Adjusted EBITDA margin has been restated for these increases. The impact of the restatement on prior period Adjusted EBITDA was a decrease of US$4.1 million in Middle East & North Africa, a decrease of US$14.4 million in East & West Africa and a decrease of US$10.5 million in Central & South Africa. Corporate costs therefore decreased by US$29.0 million.

[2] Middle East & North Africa segment reflects the Company's operations in Oman.

[3] East & West Africa segment reflects the Company's operations in Tanzania, Senegal and Malawi.

[4] Central & Southern Africa segment reflects the Company's operations in DRC, Congo Brazzaville, South Africa, Ghana and Madagascar.

Total tenancies

As at 30 September

			Middle East & North Africa		East & West Africa					
	Group		Oman		Tanzania		Senegal		Malawi	
	2026	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025
Standard colocation tenants	14,345	12,761	1,247	1,232	5,980	5,436	190	157	674	605
Amendment colocation tenants	5,346	4,149	1,011	646	1,554	1,323	178	106	484	286
Total colocation tenants	19,691	16,910	2,258	1,878	7,534	6,759	368	263	1,158	891
Total sites	15,688	14,621	2,675	2,615	4,377	4,251	1,514	1,464	1,046	824
Total tenancies	35,379	31,531	4,933	4,493	11,911	11,010	1,882	1,727	2,204	1,715
Tenancy ratio	2.26x	2.16x	1.84x	1.72x	2.72x	2.59x	1.24x	1.18x	2.11x	2.08x

	Central & Southern Africa									
	DRC		Congo Brazzaville		Ghana		South Africa		Madagascar	
	2026	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025
Standard colocation tenants	4,439	3,736	211	193	1,045	978	332	264	227	160
Amendment colocation tenants	1,101	893	217	188	593	535	136	114	72	58
Total colocation tenants	5,540	4,629	428	381	1,638	1,513	468	378	299	218
Total sites	3,102	2,751	555	554	1,106	1,100	388	385	925	677
Total tenancies	8,642	7,380	983	935	2,744	2,613	856	763	1,224	895
Tenancy ratio	2.79x	2.68x	1.77x	1.69x	2.48x	2.38x	2.21x	1.98x	1.32x	1.32x

Revenue

Revenue increased by 13% to US$718.8m in the 9-month period ended 30 September 2026 (YTD 2025: US$634.5m). The increase was largely driven by the growth in total tenancies from 31,531 as of 30 September 2025 to 35,379 as of 30 September 2026, particularly in DRC, Tanzania and Malawi.

For the period ended 30 September 2026, 100% of revenues were from multinational MNOs (YTD 2025: 99%) and 69% (YTD 2025: 67%) were denominated in hard currency, being either in USD, XAF/XOF (both of which are pegged to the Euro) or OMR (which is pegged to the US Dollar).

Contracted revenue

The following table provides our total undiscounted contracted revenue by region as of 30 September 2026 for each of the periods from 2026 to 2030, with local currency amounts converted at the applicable average rate for US Dollars for the period ended 30 September 2026 held constant. Our contracted revenue calculation for each year presented assumes (i) no escalation in fee rates, (ii) no increases in sites or tenancies other than our committed tenancies, (iii) our customers do not utilise any cancellation allowances set forth in their MSAs, (iv) our customers do not terminate MSAs early for any reason, and (v) no automatic renewal.

		Year ended 31 December			
	3 months to 31 December 2026	2027	2028	2029	2030
	US$m	US$m	US$m	US$m	US$m
Middle East & North Africa	18.3	64.0	64.0	64.0	64.0
East & West Africa	91.7	336.7	337.2	334.4	319.8
Central & Southern Africa	159.5	472.0	447.4	395.1	363.2
	269.5	872.7	848.6	793.5	747.0

The following table provides our total undiscounted contracted revenue by key customer type as of 30 September 2026 over the life of the contracts with local currency amounts converted at the applicable average rate for US Dollars for the period ended 30 September 2026 held constant. Our calculation uses the same assumptions as above. The average remaining life of customer contracts is 6.4 years (Q3 2025: 6.7 years).

(US$m)	Total contracted revenues	Percentage of total contracted revenues
Multinational MNOs	6,043.1	98.2%
Others	110.1	1.8%
	6,153.2	**100%**

Adjusted EBITDA

Adjusted EBITDA increased by 13% to US$392.2m in the nine-month period ended 30 September 2026 (YTD 2025: US$345.6m), driven by tenancy growth, and margin-accretive tenancy ratio expansion to 2.26x.

Adjusted EBITDA margin was 55% in the 9-month period ended 30 September 2026 (YTD 2025: 54%). This reflects margin-accretive tenancy ratio expansion, partially offset by higher fuel prices, which increases power-linked revenues and power operating expenses comparably.

Portfolio free cash flow, recurring free cash flow and free cash flow

Recurring free cash flow increased by US$12.4m year-on-year to US$133.7m, principally driven by Adjusted EBITDA expansion, partially offset by typical variations of working capital.

Free cash flow decreased by US$53.9m year-on-year to an outflow of US$5.2m with recurring free cash flow expansion offset by a large increase in discretionary capital expenditure in relation to increased tenancy rollout.

	9 months ended 30 September	
	2026 US$m	2025 US$m
Adjusted EBITDA	**392.2**	345.6
Less: Maintenance and corporate capital expenditure	**(23.4)**	(29.7)
Less: Payments of lease liabilities[1]	**(36.6)**	(31.1)
Less: Tax paid	**(45.2)**	(30.9)
Portfolio free cash flow	**287.0**	253.9
Net payment of interest	**(76.5)**	(82.7)
Net change in working capital[2]	**(76.8)**	(49.9)
Recurring free cash flow[3]	**133.7**	121.3
Discretionary capital expenditure[4]	**(172.8)**	(72.0)
Supplier financing[5]	**41.0**	-
Cash paid for exceptional and one-off items, and proceeds from disposal of assets[6]	**(7.1)**	(0.6)
Free cash flow	**(5.2)**	48.7

[1] Payment of lease liabilities comprises interest and principal repayments of lease liabilities.

[2] Working capital means the current assets less the current liabilities for the Group. Net change in working capital corresponds to movements in working capital, excluding cash paid for exceptional and one-off items and including movements in working capital related to capital expenditure, net of supplier financing.

[3] Recurring free cash flow has been restated based on the updated structure of the management cash flow. It is defined as portfolio free cash flow less net payment of interest and net change in working capital.

[4] Discretionary capital expenditure include acquisition, growth and upgrade capital expenditure.

[5] Represents US$41 million of capex payments deferred under contractual supplier arrangements.

[6] Cash paid for exceptional and one-off items, and proceeds on disposal of assets include project costs, deal costs, deposits in relation to acquisitions, proceeds on disposal of assets and non-recurring taxes.

Gross debt, net debt, net leverage and cash & cash equivalents

Net leverage of 3.4x has remained flat during the year (Q4 2025: 3.4x).

	30 September 2026 US$m	31 December 2025 US$m
External debt[1]	**1,751.7**	1,705.5
Lease liabilities	**230.0**	235.1
Gross debt	**1,981.7**	1,940.6
Cash and cash equivalents	**(163.3)**	(217.3)
Net debt	**1,818.4**	1,723.3
Annualised Adjusted EBITDA[2]	**540.8**	502.1
Net leverage[3]	**3.4x**	3.4x

[1] External debt is presented in line with the balance sheet amounts at amortised cost.
[2] Annualised Adjusted EBITDA calculated as per the Senior Notes definition as the most recent fiscal quarter multiplied by four. This is not a forecast of future results.
[3] Net leverage is calculated as net debt divided by annualised Adjusted EBITDA.

Return on invested capital

Return on invested capital increased by 0.7ppt year-to-date (Q4 2025: 13.5%).

	30 September 2026 US$m	31 December 2025 US$m
Property, plant and equipment	**1,206.6**	1,104.9
Accumulated depreciation	**1,699.2**	1,600.7
Accumulated maintenance and corporate capital expenditure	**(366.6)**	(343.2)
Intangible assets	**521.9**	528.1
Accumulated amortisation	**116.7**	147.5
Accounting adjustments and deferred consideration for future sites	**(571.1)**	(541.7)
Total invested capital	**2,606.7**	2,496.3
Annualised portfolio free cash flow[1]	**371.3**	338.2
Return on invested capital	**14.2%**	13.5%

[1] Annualised portfolio free cash flow is calculated as portfolio free cash flow for the last twelve months.

Capital expenditure

The following table shows capital expenditure by category during the 9-month period ended 30 September 2026:

	2026		2025	
	US$m	% of Total capex	US$m	% of Total capex
Discretionary capital expenditure				
Acquisition	**-**	**-**	-	-
Growth	**158.7**	**80.9%**	55.0	54.1%
Upgrade	**14.1**	**7.2%**	17.0	16.7%
Total discretionary capital expenditure	**172.8**	**88.1%**	72.0	70.8%
Non-discretionary capital expenditure				
Maintenance	**21.5**	**10.9%**	24.6	24.2%
Corporate	**1.9**	**1.0%**	5.1	5.0%
Total non-discretionary capital expenditure	**23.4**	**11.9%**	29.7	29.2%
Total capital expenditure	**196.2**	**100.0%**	101.7	100.0%

Certain defined terms and conventions

We have prepared the earnings report using a number of conventions, which you should consider when reading information contained herein as follows. All references to 'we', 'us', 'our', 'HT Group', 'Helios Towers', our 'Group' and the 'Group' are references to Helios Towers plc and its subsidiaries, taken as a whole.

For definitions of terms and conventions used in this announcement, please refer to the Company's Annual Report and Financial Statements for the year ended 31 December 2025, available on the Company's website here – FY Results 2025 – Annual Report

Disclaimer:

This release does not constitute an offering of securities or otherwise an invitation or inducement to any person to underwrite, subscribe for or otherwise acquire or dispose of securities in Helios Towers plc (the 'Company') or any other member of the Helios Towers group (the **'Group'**), nor should it be construed as legal, tax, financial, investment or accounting advice. This release contains forward-looking statements which are subject to known and unknown risks and uncertainties because they relate to future events, many of which are beyond the Group's control. These forward-looking statements include, without limitation, statements in relation to the Company's financial outlook and future performance. No assurance can be given that future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing the Group.

You are cautioned not to rely on the forward-looking statements made in this release, which speak only as of the date of this announcement. The Company undertakes no obligation to update or revise any forward-looking statement to reflect any change in its expectations or any change in events, conditions or circumstances. Nothing in this release is or should be relied upon as a warranty, promise or representation, express or implied, as to the future performance of the Company or the Group or their businesses.

This release also contains non-GAAP financial information which the Directors believe is valuable in understanding the performance of the Group. However, non-GAAP information is not uniformly defined by all companies and therefore it may not be comparable with similarly titled measures disclosed by other companies, including those in the Group's industry. Although these measures are important in the assessment and management of the Group's business, they should not be viewed in isolation or as replacements for, but rather as complementary to, the comparable GAAP measures.