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## Vodafone sells further 10% in Vantage Towers for €1.3bn

Vodafone Group Plc ("Vodafone") announces the sale of a further 10% stake in Oak Holdings GmbH<sup>1</sup> ("Oak Holdings") - the partnership that co-controls Vantage Towers - for €1.3 billion. This further sale achieves the 50:50 joint ownership structure with the consortium of long-term infrastructure investors led by Global Infrastructure Partners and KKR that was envisaged when the co-control partnership was first announced.

Vodafone will receive €1.3 billion from the sale of this equity stake, which has been sold at €32 per share, the same price as the initial transaction, announced 9 November 2022. This takes the total net proceeds to Vodafone from the sell down in Vantage Towers to €6.6 billion. Proceeds from this sale will be used for deleveraging and will reduce Net Debt/Adjusted EBITDAaL by 0.1x, which is in line with Vodafone's target of operating in the lower half of its 2.25x - 2.75x leverage range.

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### Notes

1. Oak Holdings owns of 89.3% of Vantage Towers, and Vodafone's effective ownership is now 44.7% following this transaction.

### For more information, please contact:

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### About Vodafone

Vodafone is a leading European and African telecoms company. We provide mobile and fixed services to over 330 million customers in 15 countries (excludes Italy which is held as a discontinued operation under Vodafone Group), partner with mobile networks in 45 more and have one of the world's largest IoT platforms. In Africa, our financial technology businesses serve almost 79 million customers across seven countries - managing more transactions than any other provider.

Our purpose is to connect for a better future by using technology to improve lives, businesses and help progress inclusive sustainable societies. We are committed to reducing our environmental impact to reach net zero emissions by 2040.

For more information, please visit [www.vodafone.com](http://www.vodafone.com), follow us on X at [@VodafoneGroup](https://twitter.com/VodafoneGroup) or connect with us on LinkedIn at [www.linkedin.com/company/vodafone](https://www.linkedin.com/company/vodafone).

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