

**Airtel Africa plc**

('Airtel Africa', or the 'Company')

**Commencement of the second tranche of \$100m share buy-back programme**

**London and Lagos, 19 August 2024:** Airtel Africa, a leading provider of telecommunications and mobile money services, with a presence in 14 countries across Africa, announces the commencement today of the second tranche of its \$100 million share buy-back programme (the "Programme"). This is further to its announcements on 1 February 2024 and 1 March 2024, and follows the completion of the first tranche of the Programme.

The second tranche of the share buy-back will amount to a maximum of \$50 million and is anticipated to end on or before 19 December 2024. The Company has entered into an agreement with Citigroup Global Markets Limited ("Citi") to conduct the second tranche of the buy-back and carry out on-market purchases of its ordinary shares with the Company subsequently purchasing its ordinary shares from Citi. Under this agreement, Citi will act as riskless principal and will make decisions independently of the Company.

The sole purpose of the buy-back programme is to reduce the capital of the Company. As such, all shares purchased under the buy-back programme will be cancelled.

Any purchases of ordinary shares under the buy-back programme by Citi will be carried out in accordance with certain pre-set parameters set out in the agreement with Citi and Company purchases will be in accordance with (and subject to the limits prescribed by) the Company's general authority to repurchase ordinary shares on the London Stock Exchange granted by its shareholders from time to time (at the annual general meeting on 3 July 2024, shareholders gave the Company authority to purchase a maximum of 374,141,187 ordinary shares), Chapter 9.6 of the Financial Conduct Authority's UK Listing Rules and the provisions of the Market Abuse Regulation (EU) No 596/2014 (as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended). Purchases may continue during any closed periods of the Company during the engagement period.

**-ENDS-**

**Enquiries**

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**About Airtel Africa**

Airtel Africa is a leading provider of telecommunications and mobile money services, with a presence in 14 countries in Africa, primarily in East Africa and Central and West Africa.

Airtel Africa offers an integrated suite of telecommunications solutions to its subscribers, including mobile voice and data services as well as mobile money services both nationally and internationally.

The Group aims to continue providing a simple and intuitive customer experience through streamlined customer journeys.

[www.airtel.africa](http://www.airtel.africa)

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