



July 06, 2022

National Stock Exchange of India Limited

Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051, India
Symbol: BHARTIARTL/ AIRTELPP

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001, India
Scrip Code: 532454/ 890157

Sub:Announcement by Bharti Airtel International (Netherlands) B.V., a subsidiary Company

Dear Sir/ Ma'am,

Further to our communication dated June 21, 2022, we are enclosing herewith the announcement issued by Bharti Airtel International (Netherlands) B.V., a subsidiary company w.r.t. results as of the Early Tender of previously announced Cash Tender Offer of its U.S.\$1,000,000,000 5.350% Guaranteed Senior Notes due 2024, guaranteed by Bharti Airtel Limited.

Kindly take the same on record.

Thanking you,
Sincerely yours,

For **Bharti Airtel Limited**

Rohit Krishan Puri
Dy. Company Secretary & Compliance Officer



Bharti Airtel Limited
(a Bharti Enterprise)

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CIN: L74899HR1995PLC095967

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THIS ANNOUNCEMENT IS FOR INFORMATION ONLY AND IS NOT AN OFFER TO PURCHASE OR A SOLICITATION OF AN OFFER TO SELL ANY NOTES.

July 6, 2022



Bharti Airtel International (Netherlands) B.V. (the “**Company**”), a subsidiary of Bharti Airtel Limited, today announces the results as of the Early Tender Deadline with respect to its previously announced tender offer to purchase for cash up to U.S.\$300,000,000 in aggregate principal amount of its 5.350% Guaranteed Senior Notes due 2024 (Rule 144A CUSIP / ISIN: 08861JAB5 / US08861JAB52; Regulation S CUSIP / ISIN: N1384FAB1 / USN1384FAB15) (the “**Notes**”). The Tender Offer was made pursuant to the Tender Offer Memorandum dated June 21, 2022 (the “**Tender Offer Memorandum**”). Capitalized terms used in this announcement but not defined herein have the meanings given to them in the Tender Offer Memorandum.

Early Tender Deadline, Increase of Maximum Acceptance Amount and Scaling Factor

The Early Tender Deadline of the Tender Offer occurred at 5:00 p.m. (New York City time) on July 5, 2022. Noteholders were required to validly tender their Notes at or prior to the Early Tender Deadline to be eligible to receive the Early Tender Consideration for the Tender Offer. The Early Tender Consideration to those who tendered at or prior to the Early Tender Deadline will be U.S.\$1,021 per U.S.\$1,000 in principal amount of the Notes in respect of Notes validly tendered and accepted for purchase by the Company pursuant to the Tender Offer.

According to the information provided by Morrow Sodali Limited (the “**Information and Tender Agent**”), an aggregate principal amount of U.S.\$488,740,000 of the Notes had been validly tendered pursuant to the Tender Offer at or prior to the Early Tender Deadline, representing approximately 48.87% of the total principal amount outstanding of the Notes.

The Company further announces that in its sole discretion (subject to applicable law and as provided in the Tender Offer Memorandum) it has increased the Maximum Acceptance Amount in relation to the Tender Offer from U.S.\$300,000,000 to U.S.\$450,000,000 in aggregate principal amount of the Notes (the “**Final Maximum Acceptance Amount**”).

As the aggregate principal amount of Notes validly tendered at or prior to the Early Tender Deadline exceeds the Final Maximum Acceptance Amount, the Company will not accept for purchase any Notes tendered after the Early Tender Deadline.

In addition, as the aggregate principal amount of the Notes validly tendered at or prior to the Early Tender Deadline exceeds the Final Maximum Acceptance Amount, the Scaling Factor of 88.5741% will be applied in respect of Notes validly tendered at or prior to the Early Tender Deadline, rounded down to the nearest U.S.\$1,000. If after applying such Scaling Factor and such rounding down, any Noteholder would have been entitled to a return of a portion of tendered Notes that is less than the minimum denomination of U.S.\$200,000, or the principal amount of the Notes accepted would have fallen below U.S.\$200,000, then the Company shall, in its sole discretion, subject to applicable law, accept all of the Notes tendered by such Noteholder without applying the Scaling Factor. All Notes not accepted as a result of scaling will be returned to the Noteholder on the Early Settlement Date.

Early Settlement Date

Notes validly tendered (provided such tenders are received by the Information and Tender Agent at or prior to the Early Tender Deadline) and accepted for purchase by the Company pursuant to the Tender Offer will be settled at the Early Settlement Date, which is expected to be on or about July 7, 2022, unless otherwise extended by the Company, in its sole and absolute discretion, to amend or vary the terms of (including the timetable for) the Tender Offer. On or about the Early Settlement Date, Noteholders (whose Notes are validly tendered at or prior to the Early Expiration Deadline and accepted for purchase by the Company) will be paid (x) the Early Tender Consideration plus (y) the Accrued Interest Payment from (and including) the immediately preceding interest payment date for the Notes to (but excluding) the Early Settlement Date.

Tender Expiration Deadline

The Tender Expiration Deadline of the Tender Offer will be 11:59 p.m. (New York City time) on July 19, 2022 (or such other time and/or date as determined by the Company, in its sole discretion, to the extent it exercises its right to extend, withdraw, amend and/or terminate the Tender Offer (subject to applicable law and as provided in the Tender Offer Memorandum)). The Company will not accept for purchase any Notes tendered for the Late Tender Consideration.

The Company has engaged Barclays Bank PLC, Citigroup Global Markets Inc., Merrill Lynch (Singapore) Pte. Ltd. and Standard Chartered Bank (the “**Dealer Managers**”) to serve as dealer managers for the Tender Offer. For additional information regarding the terms of the Tender Offer, please contact Barclays Bank PLC at Hong Kong: +852 2903 3266; Email: projecthalo@barclayscorp.com, Citigroup Global Markets Inc. at Hong Kong: +852 2501 2692; Email: liabilitymanagement.asia@citi.com, Merrill Lynch (Singapore) Pte. Ltd. at London: +44 20 7996 5420; Hong Kong: +852 3508 3514; Email: DG.LM-EMEA@bofa.com and Standard Chartered Bank at Singapore: +65 6557 8286; London: +44 20 7885 5739; U.S.: +1 (212) 667-0351; Email: liability_management@sc.com.

The Company has appointed Morrow Sodali Limited to serve as the Information and Tender Agent for the Tender Offer. Questions regarding the Tender Offer should be directed to the Information and Tender Agent at the contact details provided. Documents for the Tender Offer, including the Tender Offer Memorandum, are available at the Tender Offer Website: <https://projects.morrowsodali.com/bhartiairtel> and may also be obtained by contacting the Information and Tender Agent by telephone in Hong Kong at +852 2319 4130; in London at +44 20 4513 6933; and in the United States at +1 203 609 4910 or by email at BhartiAirtel@investor.morrowsodali.com.

Cautionary Statement Concerning Forward-Looking Statements

This announcement contains forward-looking statements. Actual results may differ materially from those express or implied in these statements. The words “aim,” “expect,” “seek,” “will” and similar expressions

identify forward-looking statements. Although the Company believes that the expectations reflected in its forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. In addition, estimates of future operating results are based on the Company's current complement of businesses, which is subject to change. Statements in this announcement speak only as of the date of this announcement, and the Company disclaims any responsibility to update or revise such statements.

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Disclaimer

This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire or exchange any Notes is being made pursuant to this announcement. This announcement and the Tender Offer Memorandum contain important information, which must be read carefully before any decision is made with respect to the Tender Offer. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own legal, tax and financial advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial adviser. Any Noteholder whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Tender Offer. None of the Company, the Dealer Managers, the Information and Tender Agent, or any person who controls, or is a director, officer, employee, agent or affiliate of any such persons, makes any recommendation as to whether Noteholders should participate in the Tender Offer.

This announcement, the Tender Offer Memorandum and any related documents do not constitute an offer to buy or the solicitation of an offer to sell securities in any circumstances or jurisdictions in which such offer or solicitation is unlawful. Tenders of Notes for purchase pursuant to the Tender Offer will not be accepted from Noteholders in any circumstances in which such offer or solicitation is unlawful.

If a jurisdiction requires the Tender Offer to be made by a licensed broker or dealer, and any of the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in such jurisdictions, the Tender Offer shall be deemed to be made by such Dealer Manager or such affiliate (as the case may be) on behalf of the Company in such jurisdiction.

Each Noteholder participating in the Tender Offer will be deemed to give certain representations as set out in the Tender Offer Memorandum. Any tender of Notes for purchase pursuant to the Tender Offer from a Noteholder that is unable to make these representations will not be accepted. Each of the Company, the Dealer Managers and the Information and Tender Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Tender Offer, whether any such representation given by a Noteholder is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such tender of Notes shall not be accepted.