



July 08, 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 and July 06, 2022, we are enclosing herewith the announcement issued by Bharti Airtel International (Netherlands) B.V., a subsidiary company w.r.t. settlement of its previously announced 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)

Regd. Office: Airtel Center, Plot No. 16, Udyog Vihar, Phase-IV, Gurugram – 122015, India
Corporate Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi - 110 070, India
T.: +91-124-4222222, F.: +91-124-4248063, Email id: compliance.officer@bharti.in, www.airtel.com

CIN: L74899HR1995PLC095967

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July 8, 2022



Bharti Airtel International (Netherlands) B.V. (the “Company”), a subsidiary of Bharti Airtel Limited, today announces the settlement of 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 Company announced on July 6, 2022, that in its sole discretion (subject to applicable law and as provided in the Tender Offer Memorandum dated June 21, 2022 (the “**Tender Offer Memorandum**”)) it 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**”). The Tender Offer was made pursuant to 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.

Pursuant to the settlement of the Tender Offer, the Company paid a total of U.S.\$462,593,124.74, comprised of (i) the Early Tender Consideration in the amount of U.S.\$1,021 per U.S.\$1,000 in principal amount of Notes, and (ii) the applicable Accrued Interest Payment, with respect to U.S.\$450,000,000 in aggregate principal amount of Notes validly tendered at or prior to the Early Tender Deadline and accepted for purchase by the Company pursuant to the Tender Offer. U.S.\$450,000,000 in aggregate principal amount of Notes (representing 45% of the total principal amount outstanding of the Notes) were cancelled on July 7, 2022. The aggregate principal amount of Notes that remains outstanding as of July 7, 2022 is U.S.\$550,000,000.

As the aggregate principal amount of the Notes validly tendered at or prior to the Early Tender Deadline exceeded the Final Maximum Acceptance Amount, the Scaling Factor of 88.5741% was applied in respect of Notes validly tendered at or prior to the Early Tender Deadline, rounded down to the nearest U.S.\$1,000. Where 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, the Company has, in its sole discretion, subject to applicable law, accepted all of the Notes tendered by such Noteholder without applying the Scaling Factor. All Notes not accepted as a result of scaling have been returned to the Noteholder on the Early Settlement Date and will remain outstanding.

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

As soon as reasonably practicable following the Tender Expiration Deadline, the Company will announce the completion of the Tender Offer.

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.

Investor and Media Contact

Investor Relations Contacts:

General

Tel: +44 7446 858 280

Email: investor.relations@africa.airtel.com

Pier Falcione

Tel: +44 7464 830 011

Morten Singleton
Tel: +44 207 493 9315

Debt Investor Contact:

Sidhanth Hota
Tel: +44 7557 300 353 / +91 98117 15495
Email: sidhanth.hota@africa.airtel.com

Debt Originations

Sidhanth Hota
Tel: +44 7557 300 353 / +91 98117 15495
Email: sidhanth.hota@africa.airtel.com

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.