

MTN Group trades 51% shares in INT Towers

MTN Group has announced that it will exchange its 51% interest in Nigeria Tower InterCo B.V., the parent company of INT Towers Limited, for an additional shareholding in IHS Holding Limited...



As a result, MTN's economic interest in IHS Group will increase from approximately 15% to approximately 29%. The transaction is expected to close once the new shares in IHS Group have been issued during Q1 2017.

In exchanging all of its interest in INT in Nigeria for additional shares in the pan-African IHS Group, all of MTN's interest in IHS will sit alongside a world-class group of investors including Wendel, the International Finance Corporation, Government of Singapore Investment Corporation, Korea Investment Corporation and Emerging Capital Partners, among other international investors.

This move enables MTN to simplify its tower ownership structure and diversify its tower infrastructure exposure across the IHS Group which operates in a number of markets across Africa. Moreover, the investment in IHS Group allows MTN to benefit economically from its previously owned passive infrastructure and continued network investment.

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