

# Vodacom to move tower ops to separate legal entity

By [Ngobile Dlodla](#)

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Vodacom Group said on Thursday, 21 July 2022, it is establishing a separate legal entity for its South African tower business, after the telecoms operator reported a 5.2% rise in first-quarter revenue, helped by growth in its domestic operations.



A branch South African mobile communications provider Vodacom in Cape Town is shown in this picture taken November 10, 2015. Reuters/Mke Hutchings/File Photo

South African telecoms firms have either carved out towers businesses or sold them to tower companies, a move also seen globally, as a way to monetise part of the business and keep a chunk for future gains or use the proceeds to fund fast growing services like fintech.

The tower company will be 100% owned by Vodacom Group and intends to announce the managing director of the business in due course, Vodacom Group chief executive officer Shameel Joosub said in a statement.



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"During the past quarter we made good progress on the optimisation of our assets, which in the medium term will also positively contribute to bridging the digital divide."

Vodacom, majority-owned by Britain's Vodafone, said group revenue for the quarter ended on 30 June rose to R26.1bn (\$1.53bn) from R24.8bn in the same quarter last year.

(\$1 = 17.0740 rand)

## ABOUT THE AUTHOR

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