



airtel | Africa

Transforming lives

Airtel Africa plc factsheet

About Airtel Africa

Airtel Africa is a leading operator of affordable and innovative mobile services in 14 African countries: Nigeria, Kenya, Malawi, Rwanda, Tanzania, Uganda and Zambia (together ‘East Africa’), and Chad, the Democratic Republic of the Congo (the DRC), Gabon, Madagascar, Niger, the Republic of the Congo (Congo B) and the Seychelles (together ‘Francophone Africa’). We are the number one or number two mobile service provider by customer market share in all 14 markets and the second largest telecom operator in Africa.

We are committed to transforming lives by creating a digitally connected world. We support the growth in connectivity within and between our markets with a clear focus on investing in network service and reliability.

Notes:

Airtel Africa's ordinary shares have a listing on the London Stock Exchange's main market for listed securities (listed under the symbol AAF) and a secondary listing on the Nigerian Stock Exchange (under the symbol AIRTELAFRI). All numbers provided are reported currency numbers and growth rates are in constant currency, unless otherwise stated. All data relates to latest published figures for 30 September 2025, unless otherwise stated. This factsheet provides an overview of Airtel Africa's business, opportunities and recent performance. To learn more about the company, its opportunities, risks and governance, visit our corporate website at www.airtel.africa

At a glance

#2

largest telecom operator in Africa

173.8 million

total customers

78.1 million

data customers

49.8 million

Airtel Money customers



The opportunity

~662 million

population across our footprint, growing at 3%

50.2%

unique SIM penetration across the footprint

>90%

of all transactions in Africa remain in cash


Source: Unique SIM penetration is based on WCIS for our footprint. Cash payments for sub-Saharan Africa are sourced from McKinsey report (2022)

Our strategy



Cost optimisation Sustainability Investing in talent

Investment proposition




Meeting the need for digital and financial inclusion

Delivering transparent, affordable and essential services

3.8% increase in smartphone penetration to **46.8%**

49.8 million mobile money customers, up by 20%

\$193bn² annualised mobile money TPV¹




Proven, reliable business model able to seize on growth opportunities

Strong constant currency growth, and continued cost efficiencies across the Group

24.5% constant currency revenue growth

Mobile money revenues increased by **30.2%** YoY

268 bps increase in EBITDA margins from prior period




Investing in our reach, coverage and capacity

Focus on enhancing customer experience and providing capacity for growth

\$318m capex investment

Network investment facilitating **45%** growth in data traffic

~4,000 kms of fibre deployed over the year



Strong and stable capital structure to support value creation

De-risking the balance sheet to support shareholder returns

Reduction in lease-adjusted leverage to **0.8x**

~95% of market debt in local currency

9.2% increase in dividend per share

1. TPV: total processed value (previously defined as 'transaction value')

2. Total processed value in reported currency (Q2'26 annualised). Financial growth rates in constant currency and for H1'26, unless stated otherwise

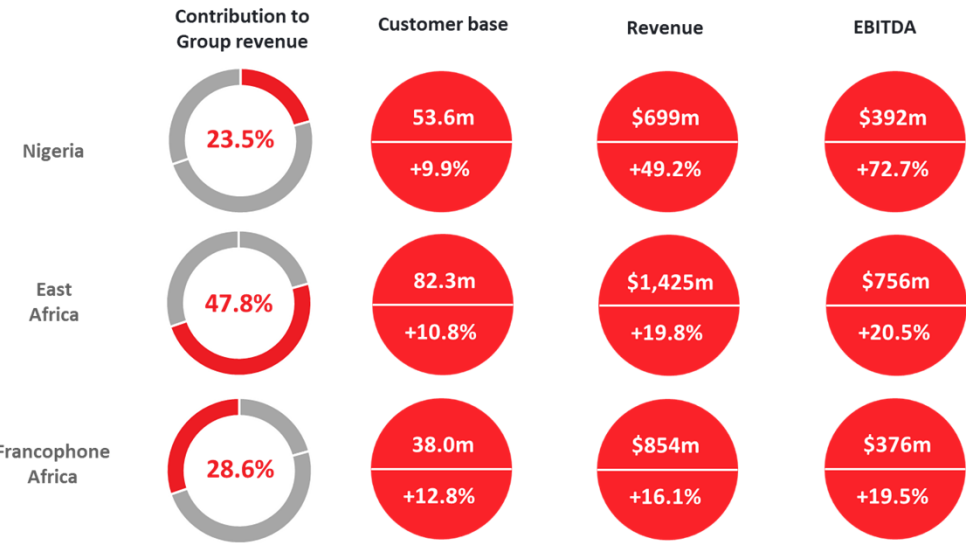
Results for half-year ended 30 September 2025

Description	Unit of measure (UoM)	Half year ended 30 September 2025	Half year ended 30 September 2025	Reported currency change	Constant currency change	
Revenue ¹	\$m	2,982	2,370	25.8%	24.5%	
EBITDA ²	\$m	1,447	1,087	33.2%	31.5%	
EBITDA margin	%	48.5%	45.8%	268 bps	258 bps	
Profit before tax	\$m	656	178	269.3%		
EPS before exceptional items	cents	8.3	4.9	69.9%		
Capex	\$m	318	316	0.6%		
Operating free cash flow	\$m	1,129	771	46.5%		
Net debt	\$m	5,512	5,155			
Leverage ³	times	2.1x	2.3x			
Lease-adjusted leverage ⁴	times	0.8x	1.0x			
Return on capital employed	%	20.3%	19.8%	48 bps		1. Revenue includes inter-segment eliminations of \$129m for the half-year ended 30 September 2025 and \$105m for the prior period.
ARPU	\$	2.9	2.6	14.8%	13.7%	2. EBITDA includes other income of \$14m for the half-year ended 30 September 2025 and \$12m for the prior period.
Total customer base	million	173.8	156.6	11.0%		3. Leverage is defined as net debt to EBITDA.
Data customer base	million	78.1	66.0	18.4%		4. Lease-adjusted leverage is defined as net debt (excluding lease liabilities) to lease-adjusted EBITDA.
Mobile money customer base	million	49.8	41.5	20.0%		

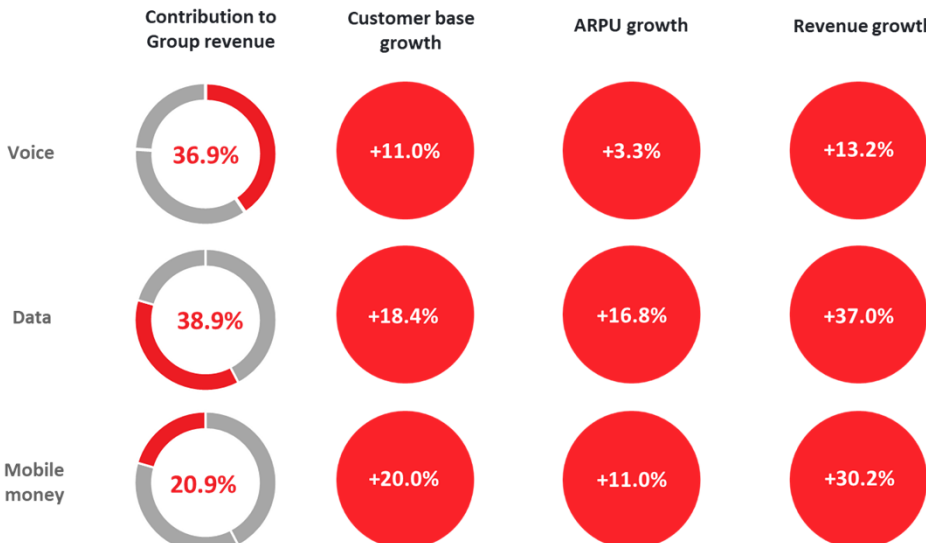
Strong performance across regions in H1’26

Strong results across service segments in H1’26

Constant currency growth



Constant currency growth



Note: Revenues in the above tables do not include inter-segment eliminations and will, therefore, not sum to total Group revenue. The above performance relates to both mobile services and mobile money.

Note: The contribution to Group revenues exclude other revenues

Achieving our aspirations

Mobile revenue	Growth opportunity across our markets remain intact and we remain well positioned to deliver against the growth these markets have to offer
Mobile money revenue	Revenue growth through increases in subscribers and activity as Airtel Money becomes ‘currency of choice’
EBITDA	Cost efficiency programme and operating leverage drive margin improvement
Capex	FY’26 capex guidance revised upwards to \$875m-\$900m
Leverage	De-risk balance sheet
Dividend	Progressive dividend policy aims to grow the dividend annually by mid-to-high single-digit percentage

Delivery in H1’26	
Mobile services revenue growth of 23.1% in constant currency, with healthy growth across all segments	✓
Mobile money revenue growth of 30.2% in constant currency	✓
EBITDA margins improved sequentially from 48.0% in Q1’26 to 49.0% in Q2’26	✓
\$318m of capex spend in FY’26	✓
95% of OpCo debt (excl. lease liabilities) in local currency, up from 89% in prior year	✓
The Board has declared an interim dividend per share of 2.84cents, up by 9.2% over the year	✓

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