



IHS TOWERS NETHERLANDS FINCO NG B.V.
(the “Company”)

NOTICE TO HOLDERS
US\$250,000,000 8.375% Guaranteed Senior Notes due 2019 (ISIN: XS1081230879)
(the “Notes”)

Notification of recent press reports in relation to a customer

10 March 2017: IHS Towers NG Limited and its subsidiaries (which include the Company) (together the “**FinCo Group**”, which itself forms part of the IHS Netherlands Holdco B.V. group) have become aware of certain press reports relating to Etisalat. In terms of the recent news, the Company is aware of the conversations between the banks and Etisalat.

Further to the press release of IHS Netherlands Holdco B.V. dated 9 March 2017, we experience volatility in terms of timing of settlement of invoices with certain customers. In respect of the FinCo Group only, as of 31 December 2016, approximately US\$2.4 million (based on an exchange rate of US\$1:Naira 305) was more than 120 days overdue from Etisalat to the FinCo Group. This amount represents approximately 3.7% of the expected full year revenue of the FinCo Group for 2016.

As the FinCo Group is still in the process of finalizing its audited consolidated financial results for the year ended 31 December 2016 (“**FY 2016 Results**”), the information contained in this announcement is only based on a preliminary assessment by management according to the unaudited consolidated management accounts of the FinCo Group and the currently available information, which have not been audited or reviewed by the FinCo Group’s auditor.

We continue to monitor the situation and will continue to pursue our contractual rights in collecting the outstanding amounts. Any further announcements will be made as and when appropriate.

For further information, please contact: investorrelations@ihstowers.com

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Notes

The information in this document may contain forward-looking statements. Forward-looking statements include, but are not limited to, all statements other than statements of historical fact included in the Information, including, without limitation, those regarding the Group’s future financial position and results of operations, strategy, plans, objectives, goals and targets and future developments in the markets in which it operates or intends to operate. Forward-looking statements can be identified, in some instances, by the use of words such as “target”, “believe”, “expect”, “aim”, “intend”, “continue”, “forecast”, “seek”, “may”, “anticipate”, “estimate”, “plan”, “project”, “will”, “can have”, “likely”, “should”, “would”, “could” and other words and terms of similar



meaning or the negative thereof, or by the forward-looking nature of discussions of strategy, plans or intentions. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which it will operate in the future. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or developments or otherwise. For the avoidance of doubt, the Company does not accept any liability in respect of any such forward-looking statements.