NETWORK I2I LIMITED

March 26, 2025

Singapore Exchange Limited
11 North Buona Vista Drive,
#06-07 The Metropolis Tower 2, Singapore 138589

Ref: Network i2i Limited (networki2i01)

Sub: Press Release

Dear Sir/Ma'am,

Please find enclosed the press release issued by Bharti Airtel Limited, parent company of Network i2i Limited, w.r.t. voluntary exercise of call option and redemption of U.S.$ 1,000,000,000 Subordinated Perpetual Securities by Network i2i Limited.

Kindly take the above on record.

Thanking you,
Sincerely yours,

For **Network i2i Limited**

Mukesh Hassanand Bhavnani
Director

March 26, 2025

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: Press Release

Dear Sir/ Ma'am,

We are enclosing herewith a press release dated March 26, 2025 titled *'Bharti Airtel prepays an additional Rs. 5,985 crores of high-cost spectrum liabilities and voluntarily redeems $1 billion in perpetual debt securities'* being issued by the Company.

Kindly take the same on record.

Thanking you,
Sincerely yours,

For Bharti Airtel Limited

ROHIT KRISHAN PURI
Digitally signed by ROHIT KRISHAN PURI
Date: 2025.03.26 14:05:32 +05'30'

Rohit Krishan Puri
Joint Company Secretary & Compliance Officer

Bharti Airtel prepays an additional Rs. 5,985 crores of high-cost spectrum liabilities and voluntarily redeems $1 billion in perpetual debt securities

- Fully clears high-cost debt pertaining to the 2024 auctions that carried interest rates of 8.65%
- Cumulative prepayment of Rs 66,665 crores of spectrum liabilities as on date, fully clearing all liabilities with interest rates at 10%,9.75%, 9.3% and 8.65%
- Prepayments made approximately 7 years ahead of average residual maturities
- Residual spectrum liabilities (ex AGR) carry average interest rate of 7.22% & extend till FY 2042
- Voluntarily calls and redeems $1 billion in Perpetual Debt

New Delhi, March 26, 2025 – Bharti Airtel Ltd. ("Airtel") and its subsidiary Bharti Hexacom Ltd. have prepaid additional Rs. 5,985 crores to the Department of Telecom thereby fully prepaying the high-cost interest liabilities of 8.65% pertaining to the 2024 auctions. Airtel's subsidiary Network i2i Ltd. has also voluntarily called and redeemed $1 billion in Perpetual Notes.

Underscoring its commitment to financial prudence, operational efficiency, and its strong capital position, Airtel continues to prepay its high-cost spectrum liabilities, lowering its debt and cost of debt.

Airtel has now prepaid Rs. 25,981 crores of high-cost spectrum liabilities for the current 2025 fiscal year and has cumulatively prepaid spectrum liabilities of Rs 66,665 crores as on date. The average interest rate on the cumulative liabilities prepaid was approximately 9.74%. Airtel had earlier fully prepaid liabilities that had interest rates of 10%, 9.75% and 9.3%. These prepayments have been made about 7 years ahead of their average residual maturities.

The prepayments have resulted in Airtel clearing Rs 116,405 crores of scheduled instalments that would have otherwise been payable on their respective dates over the original tenure of the liabilities.

Consequent to these payments, Airtel has also lowered its cost of debt on spectrum liabilities to an average of approximately 7.22% on the residual Rs. 52,000 crores of spectrum liabilities (excluding AGR liabilities). The residual spectrum liabilities carry a long repayment profile payable in annual instalments until FY 2042.

Additionally, Airtel's subsidiary Network i2i Limited has voluntarily exercised a call option and redeemed $1 billion in USD Perpetual Notes issued in FY 2020. Perpetual notes otherwise had no contracted maturity and carried an interest rate of 5.65%. Post the redemption of $1 billion in perpetual notes, Airtel will have approximately $479 million of perpetual notes outstanding, which were issued during FY 2021. These notes can be called in FY 2026.

About Bharti Airtel

Headquartered in India, Airtel is a global communications solutions provider with over 550 million customers in 15 countries across India and Africa. The company also has its presence in Bangladesh and Sri Lanka though its associate entities. The company ranks amongst the top three mobile operators globally and its networks cover over two billion people. Airtel is India's largest integrated communications solutions provider and the second largest mobile operator in Africa. Airtel's retail portfolio includes high-speed 4G/5G mobile broadband, Airtel Xstream Fiber that promises speeds up to 1 Gbps with convergence across linear and on-demand entertainment, streaming services spanning music and video, digital payments and financial services. For enterprise customers, Airtel offers a gamut of solutions that includes secure connectivity, cloud and data centre services, cyber security, IoT, Ad Tech and cloud based communication. Within our diversified portfolio, we offer passive infrastructure services through our subsidiary Indus Tower Ltd. For more details visit www.airtel.com