

Indosat Ooredoo Announces USD 750 Million Deal for the Sale of More Than 4,200 Towers

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One of the largest transactions of its kind in Asia, supporting Indosat Ooredoo's growth momentum

Transaction positions Indosat Ooredoo to continue to deliver sustainable growth

Jakarta, Indonesia – 30 March 2021 – PRESS RELEASE – PT. Indosat Tbk. (“Indosat Ooredoo”), Indonesia’s leading digital telco, today announced the signing of a Sale and Leaseback agreement with PT EPID Menara AssetCo (“EdgePoint Indonesia”) for more than 4,200 telecommunications towers.

PT EPID Menara Assetco is an Indonesian subsidiary of Edge Point Singapore, which is wholly owned by Digital Colony, a leading global digital infrastructure investor with extensive experience owning and operating cellular towers. Indosat Ooredoo has agreed to sell the towers in a transaction valued at USD 750 million, including a supplementary offer, making it one of the largest deals of its kind in Asia.

The tower sale will unlock capital to build on Indosat Ooredoo’s strong growth momentum through further improvements to its network performance and the launch of innovative new digital solutions to enhance the customer experience. The sale is part of Indosat Ooredoo’s turnaround strategy, which has refocused the business on digital products and services and sought to create optimal value from its infrastructure. Monetizing its quality portfolio of telecommunications towers is a key pillar of Indosat Ooredoo’s current strategy.

President Director and Chief Executive Officer of Indosat Ooredoo, Ahmad Al-Neama, said: “I am delighted that Indosat Ooredoo has agreed this deal with Edge Point Indonesia, which has been long in the planning and is in-line with our turnaround strategy to create more value for shareholders and customers. The deal marks the third and final sale of assets from Indosat Ooredoo’s high-quality tower portfolio that moves us towards a more asset-light model and greater focus on delivering outstanding mobile digital services to our customer. I would like to thank the Government of Indonesia for creating a policy environment that has enabled the telecoms industry to thrive and attract high-quality investors such as Edge Point Indonesia. Increasing investment into the sector will ultimately benefit customers and the Indonesian people.”

Edge Point Indonesia was declared the winning bidder of a competitive tender process conducted by Indosat Ooredoo. The transaction is expected to close in Q2 2021 subject to customary conditions, including shareholder approval by Indosat Ooredoo at an EGM, which

is planned to be held on May 6th. Indosat Ooredoo will lease back space on the towers for a period of 10-years to meet its ongoing requirements.

Suresh Sidhu, CEO of Edge Point Group, welcomed the transaction : "This deal is one of the largest of its kind in Asia and cements our position as a leading tower provider in Indonesia. We are delighted to have further strengthened our strategic partnership with Indosat Ooredoo, which has been developing over several years. The addition of 4,200 towers to our portfolio will help to create significant value for all our stakeholders." Ahmad Al-Neama, concluded : "We are confident that the leaseback agreement, with its attractive terms, will continue to meet our ongoing tower needs, while the capital that we have unlocked will provide further fuel to power our growth momentum in 2021. Indosat Ooredoo and Edge Point Indonesia will work closely together going forward and build a strong and long-lasting strategic partnership."

J.P. Morgan acted as financial advisor to Indosat Ooredoo throughout the transaction.