



W E N D E L

PRESS RELEASE - MAY 13, 2021

Wendel Q1 2021 Trading update **Additional information about IHS Towers**

IHS Towers – Good growth of 8.7%; organic growth of 14.6%

(Equity method)

IHS's Q1 2021 sales totaled \$362 million, up 8.7% from Q1 2020. Organic growth was up 14.6% driven by the increase in total number of owned & MLL towers (29,271¹ as of 31 March 2021, up 5.3% since the start of the year), by new tenants, new lease amendments and price escalation mechanisms. Its principal markets are growing well with Nigeria, Sub-Saharan Africa and Latin America posting double-digit organic growth. Changes in exchange rates to the US dollar reduced the organic growth by 8.5% whilst there was additional growth of 2.6% from acquisition activity.

The Point-of-Presence lease-up rate was slightly down at 1.51x due to the recent integration of towers in LatAm.

With regards to external growth, in the first quarter of 2021, IHS Towers completed its second acquisition in 12 months in Brazil, with the acquisition of Skysites Holdings S.A. ("Skysites"), a specialist provider of small cells and urban telecommunications infrastructure. Skysites' operations, which comprise approximately 1,000 sites, along with exclusive access to tens of thousands of premium real estate locations in urban settings, will be fully integrated into IHS Towers' Brazilian operations over the coming months.

On April 12, 2021, IHS Towers announced the acquisition of Centennial Towers' Brazilian and Colombian tower operations. This acquisition brings an additional 602 towers in Brazil, and 217 towers in Colombia, strengthening IHS Towers' position and core expertise in both markets. This latest transaction is testament to the company's commitment to expanding its business in both Latin American markets.

On May 6, 2021, IHS Towers announced it has entered into an agreement with TIM S.A. ("TIM") to acquire a controlling interest in FiberCo Soluções de Infraestrutura Ltda. ("FiberCo"), which will include select TIM fiber assets and provide fiber optic infrastructure services as an Open Fiber Network Service Provider. Under the agreements, IHS Towers will, through one of its Brazilian subsidiaries, own a 51% stake and TIM the remaining 49%. Upon completion, FiberCo's asset base will include TIM's secondary network infrastructure, covering approximately 6.4² million households, of which 3.5 million are Fiber-to-the-Home and 3.5 million Fiber-to-the-Cabinet. The transaction remains subject to customary antitrust and regulatory approvals, such as the Agência Nacional de Telecomunicações - ANATEL and the Conselho Administrativo de Defesa Econômica - CADE.

On May 6, Jérôme Michiels, EVP & CFO of Wendel, was appointed to IHS Holding Limited board.

(1) Excluding managed services and WIP as of March 31, 2021. Includes Skysites in Brazil (1,005 sites, closed in January 2021) and Centennial Colombia (217 sites, closed in March 2021), but not Centennial Brazil (602 sites, closed in April 2021)

(2) Total households considering an overlap of coverage between FTTH and FTTC of 577 thousand homes.

Agenda

06.29.2021

Annual General Meeting

07.29.2021

H1 2021 results / Publication of NAV as of June 30, 2021, and condensed Half-Year consolidated financial statements (pre-market release)

10.28.2021

Q3 2021 Trading update / Presentation of NAV as of September 30, 2021 (pre-market release)

12.02.2021

2021 Investor Day / Meeting to take place in the morning

About Wendel

Wendel is one of Europe's leading listed investment firms. The Group invests in Europe, North America and Africa in companies which are leaders in their field, such as Bureau Veritas, Cromology, Stahl, IHS, Constantia Flexibles and Crisis Prevention Institute. Wendel plays an active role as a controlling or lead shareholder in these companies. We implement long-term development strategies, which involve boosting growth and margins of companies so as to enhance their leading market positions.

Wendel is listed on Eurolist by Euronext Paris.

Standard & Poor's ratings: Long-term: BBB, stable outlook – Short-term: A-2 since January 25, 2019

Moody's ratings: Long-term: Baa2, stable outlook – Short-term: P-2 since September 5, 2018

Wendel is the Founding Sponsor of Centre Pompidou-Metz. In recognition of its long-term patronage of the arts, Wendel received the distinction of "Grand Mécène de la Culture" in 2012.

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