

Eaton Towers appoints executive team in Ghana

<u>Eaton Towers</u>, the African telecoms tower ownership and management company, has appointed Gareth Townley as MD and Adnan Quddus as chief financial officer of its Ghanaian operations.

Townley has more than ten years experience in African telecoms, including most recently CEO of Viasat Broadcasting from 2008 to 2011. Previously he was CEO for Millicom's cellular businesses in Sierra Leone and Ghana, from 2003 to 2007.

Quddus has more than 18 years experience in leading cellular companies. He was formerly chief financial officer at Orascom Telecel in Namibia and prior to that was chief financial officer for Millicom's businesses in Ghana and Tanzania.

Eaton Towers CE Alan Harper said Ghana was a key market for the company and he was confident Quddus and Townley's combined experience would support its plans in the country.

"These key appointments provide further momentum to grow our business of selling telecom tower co-location and shared-infrastructure facilities," Harper said.

Eaton Towers started business in Ghana in 2010, and serves all of the mobile operators in the country and a growing number of other radio infrastructure users.

In January this year, Eaton Towers secured a \$30m debt facility from Standard Bank, acting through Stanbic Bank Ghana and the Standard Bank of SA, to build and develop both existing and new telecom towers across Ghana.

This bank debt financing followed a \$150m equity investment in Eaton Towers in September 2011 by Capital International Private Equity Funds, a private equity investor that focuses on emerging markets.

The group operates towers in Ghana, Uganda and SA, and has recently established offices in Kenya.

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