



Tigo Colombia to sell towers to KKR

January 24, 2024

Luxembourg, January 24, 2024 - Millicom (NASDAQ: TIGO) announces today that its subsidiary Tigo Colombia has agreed to sell approximately 1,100 wireless communications towers to affiliates of investment funds managed by KKR, a leading global investment firm. KKR plans to work in partnership with NEXO LatAm, a digital infrastructure platform that supports the implementation of KKR's infrastructure strategy throughout Latin America.

As part of the transaction, Tigo Colombia and KKR have entered into a long-term agreement whereby KKR will lease wireless communications towers to Tigo Colombia to support its wireless networks. The exact number of towers will be determined once the various closings have taken place, which are subject to customary closing conditions.

Mauricio Ramos, CEO and Chairman of the Board of Millicom, said: "This transaction with KKR, a leading digital infrastructure franchise with deep sector expertise and commitment to the region, is another step towards crystallizing the value of our tower sites across Latin America, simplifying our business, and allowing us to focus on servicing our customers. This transaction enhances our operational and capital efficiency in Colombia, with long-term lease obligations denominated in Colombian pesos, consistent with our objective of increasing our proportion of financing in local currency."

Waldemar Szlezak, a partner on KKR's Infrastructure team, said: "KKR seeks to develop the telecommunications industry in Latin America through best-in-class mission-critical assets such as fiber, towers and small cells. This acquisition – along with KKR's fiber investments in Chile, Colombia and Peru – underscores KKR's commitment to its digital infrastructure platform in LatAm. This important agreement with Tigo is in line with our strategy of long-term partnerships with leading companies in the region."

KKR is making the investment through its KKR Global Infrastructure Investors IV fund.

For further information, please contact:

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About Millicom

Millicom (NASDAQ U.S.: TIGO, Nasdaq Stockholm: TIGO_SDB) is a leading provider of fixed and mobile telecommunications services in Latin America. Through our TIGO® and Tigo Business® brands, we provide a wide range of digital services and products, including TIGO Money for mobile financial services, TIGO Sports for local entertainment, TIGO ONEtv for pay TV, high-speed data, voice, and business-to-business solutions such as cloud and security. As of September 30, 2023, Millicom, including its Honduras Joint Venture, employed approximately 19,000 people and provided mobile and fiber-cable services through its digital highways to more than 45 million customers, with a fiber-cable footprint over 13 million homes passed. Founded in 1990, Millicom International Cellular S.A. is headquartered in Luxembourg.

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com. For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group's website at www.globalatlantic.com.