Leading Private Equity firm Kohlberg Kravis Roberts & Co. (KKR) to Invest USD 250 million in Bharti Infratel

February 6, 2008

New Delhi, India, February 6, 2008 - Bharti Infratel, a wholly owned subsidiary of Bharti Airtel Limited, today announced that leading private equity firm Kohlberg Kravis Roberts & Co. (KKR) has agreed to invest USD 250 million in Bharti Infratel. The investment will be made by KKR's Asia dedicated private equity fund and its global private equity fund.

This is in addition to the investment of USD 1 billion in Bharti Infratel by leading international investors Temasek Holdings, The Investment Corporation of Dubai (ICD), Goldman Sachs, Macquarie, AIF Capital, Citigroup & India Equity Partners (IEP) in December 2007.

The enterprise valuation of Bharti Infratel will be in the range of USD 10 to 12.5 Billion with the final valuation to be determined on the basis of Bharti Infratel's actual operating performance in FY 2008-09. This investment reinforces the confidence of leading global investors in the Indian telecom sector, which is now the fastest growing telecom market in the world, and the Bharti Group. It is also an endorsement of the Indian Government's visionary policy on sharing of passive infrastructure.

Bharti Infratel owns over 20,000 sites and holds an approximately 42% stake in Indus Towers, the recently announced joint venture between Bharti, Vodafone and Idea, which has over 70,000 sites. Bharti Infratel and Indus Towers will provide passive infrastructure services to all wireless telecom operators in India on a non-discriminatory basis. Sharing of passive infrastructure results in capex and opex savings and higher capital efficiency for all wireless operators, enabling quicker roll out of services, especially in rural areas, thus benefiting millions of people across India.

About KKR
Established in 1976, KKR is a leading global alternative asset manager. The core of the Firm's franchise is sponsoring and managing funds that make private equity investments in North America, Europe, and Asia. Throughout its history, KKR has brought a long-term investment approach to portfolio companies, focusing on working in partnership with management teams and investing for future competitiveness and growth. Additional funds that KKR sponsors include KKR Private Equity Investors, L.P. (NYSE Euronext Amsterdam: KPE), a permanent capital fund that invests in KKR-identified investments; and two credit strategy funds, KKR Financial (NYSE: KFN) and the KKR Strategic Capital Funds, which make investments in debt transactions. KKR has offices in New York, Menlo Park, San Francisco, London, Paris, Hong Kong, and Tokyo. More information about KKR is available at: www.kkr.com

About Bharti Infratel
Bharti Infratel, is a subsidiary of Bharti Airtel Limited, India's leading integrated telecom services provider with an aggregate of over 57 million customers as of end of December 2007, consisting of over 55 million mobile customers. Bharti Airtel has been rated among the best performing companies in the world in the BusinessWeek IT 100 list 2007. For further information, please visit www.bhartiairtel.in

For further information:

For KKR:
Gavin Anderson & Company
Richard Barton
Tel: +852 2218 9988 / +852 9308 1056
Email: rbarton@gavinanderson.com.hk

Finsbury Ltd:
Simon Moyse/ Zoe Watt
Tel: +44 20 7251 3801
Email: simon.moyse@finsbury.com / zoe.watt@finsbury.com

For Bharti:
Raza Khan: +91 9871391881; raza.khan@bharti.in
Ashutosh Sharma: +91 98187 63772; ashutosh.s@bharti.in