

# HERBERT SMITH FREEHILLS ADVISES SINGTEL ON ROLE IN US\$1.25 BILLION INVESTMENT IN AFRICA TELECOMS

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Deals and cases

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Leading global law firm Herbert Smith Freehills has advised [Singtel](#), Asia's leading communications group, on its role in a US\$1.25 billion investment in [Airtel Africa Limited](#).

Singtel partnered with global investors [Warburg Pincus](#), [Temasek](#), [SoftBank](#) and others on the investment in Airtel Africa, the second-largest telecoms company on the continent.

Airtel Africa has over 94 million customers in 14 African countries, while over 11 million people use its mobile wallet service, Airtel Money.

The company has been valued at US\$4.4 billion after this funding round, which will be used to reduce debt and grow business ahead of a planned IPO.

"The scale of this investment demonstrates the growth potential of Africa's telecoms sector," said team member [Aaron White](#), TMT of counsel in London. "By 2020, the African continent is expected to be the world's fastest growing mobile market, with over 500 million mobile subscribers."

"As only 25% of Africa's population has access to formal banking services, mobile money solutions are vital to improve financial inclusion for individuals and small businesses."

"Singtel's successful strategy of investing in new markets and digital services is one solution for traditional telecoms companies looking to reinvent themselves in the digital age," said Asia Head of TMT [Mark Robinson](#).

"As explained in our recent report, [Collaborate and Diversify: Connectivity in the Digital Age](#), collaboration and diversification are vital if these companies are to thrive in today's fast-changing digital ecosystem."

The team advising Singtel comprised partners [Mark Robinson](#) and [Nicola Yeomans](#), senior associates Victor Chiew and Jamie McLaren and associate Su Wai Nang in Singapore, and partners [Gavin Davies](#) and [Chris Parsons](#), and of counsel [Aaron White](#) in London.

Competition advice was provided by partner [Veronica Roberts](#) and associate Patrick Meaney in London, senior associate [Adelaide Luke](#) and associate Howard Chan in Hong Kong, and associates Sandhya Naidoo and Tyla Irving in Johannesburg.

## KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



**MARK ROBINSON**  
PARTNER, HEAD OF  
TMT & DIGITAL, ASIA,  
SINGAPORE  
+65 68689808  
[Mark.Robinson@hsf.com](mailto:Mark.Robinson@hsf.com)



**NICOLA YEOMANS**  
PARTNER,  
SINGAPORE  
+65 68688007  
[Nicola.Yeomans@hsf.com](mailto:Nicola.Yeomans@hsf.com)



**AARON WHITE**  
PARTNER, LONDON  
+44 20 7466 2188  
[aaron.white@hsf.com](mailto:aaron.white@hsf.com)



**GAVIN DAVIES**  
HEAD OF GLOBAL  
M&A PRACTICE,  
LONDON  
+44 20 7466 2170  
[Gavin.Davies@hsf.com](mailto:Gavin.Davies@hsf.com)



**CHRIS PARSONS**  
PARTNER, LONDON  
+44 20 7466 2352  
[chris.parsons@hsf.com](mailto:chris.parsons@hsf.com)



**VERONICA ROBERTS**  
PARTNER, LONDON  
+44 20 7466 2009  
[Veronica.Roberts@hsf.com](mailto:Veronica.Roberts@hsf.com)



**ADELAIDE LUKE**  
PARTNER, HEAD OF  
COMPETITION, ASIA,  
HONG KONG  
+852 21014135  
[Adelaide.Luke@hsf.com](mailto:Adelaide.Luke@hsf.com)

# MEDIA CONTACT

For further information on this news article, please contact:

**SALLY GREIG, HEAD OF  
COMMUNICATIONS, ASIA**

HONG KONG

Tel: +852 21014624

Email: [sally.greig@hsf.com](mailto:sally.greig@hsf.com)