

HERBERT SMITH FREEHILLS ADVISES GLOBE TELECOM ON MOBILE TOWERS SALE TO PHIL- TOWER, LATEST IN A US\$1.62 BILLION DEAL SERIES FOR THE PHILIPPINE DIGITAL PLATFORM

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News

Leading international law firm Herbert Smith Freehills has advised [Globe Telecom, Inc.](#), a pre-eminent Philippine digital platform company, on the sale of 1,350 mobile towers for an anticipated PHP20 billion (US\$340 million) to Phil-Tower Consortium, Inc.

The sale follows two earlier transactions signed by Globe last month – [on which Herbert Smith Freehills also advised Globe](#) – for the sale of 5,709 mobile towers for an anticipated PHP71 billion (US\$1.28 billion).

Taken together, these three transactions represent a deal total of US\$1.62 billion - the Philippines' largest ever mobile towers deal series.

"Southeast Asia's towers market has been extremely active this year, as mobile operators continue to monetise assets for 5G and other investments," said joint Sector Lead Partner for TMT [Mark Robinson](#). "The market has been heating up as more infrastructure and financial investors and their platforms focus on digital infrastructure."

Globe is a leading digital platform in the Philippines, with major interests in telecommunications, financial technology, digital marketing solutions, venture capital funding for startups, entertainment, and virtual healthcare. Its principal shareholders are Ayala Corporation and Singtel.

PhilTower is an independent tower company in the Philippines backed by Macquarie Capital, the advisory, capital markets and principal investment arm of Macquarie Group.

Singapore corporate partners Mark Robinson and [Jamie McLaren](#) and senior associate Theodore Heng led the team that advised Globe on the latest disposal, with assistance from Kuala Lumpur associates Audrey Siew and Prakash Selvam, and Singapore associate Pamela Wong.

Herbert Smith Freehills and its Asia associate firms have advised on mobile tower deals in the region worth nearly US\$4 billion so far this year.

Recent deals include the US\$1.17 billion sale of Solusi Tunas Pratama (STP) in Indonesia, the US\$750 million sale and leaseback of 4,200 mobile towers by Indosat Ooredoo in Indonesia, and the US\$434 million sale and leaseback of 4,000 mobile towers by Telkomsel in Indonesia

KEY CONTACTS

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



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