

CSquared closes transaction to become an independent broadband infrastructure company

October 21st, 2017 (Nairobi, Kenya): Google, Convergence Partners, International Finance Corporation (“IFC”), and Mitsui & Co., Ltd. (“Mitsui”) today announced the completion of the previously announced partnership under the name *CSquared*.

CSquared will operate as an independent company headquartered in Nairobi, Kenya with cumulative capital commitments of up to \$100 million. CSquared has operational networks in Uganda and Ghana and announced its expansion into Liberia on the 24th of July 2017 through a Partnership with USAID and the Government of Liberia. As a broadband infrastructure company focused on building wholesale metro fibre optic networks and enabling internet access in Africa, CSquared plans to deploy networks in more countries.

Kicked off in 2011 as a Google initiative called Project Link, CSquared will continue to offer superior quality, affordable services to all licensed operators to unlock a thriving digital ecosystem. The open access philosophy remains integral to the CSquared model and its shareholders. CSquared believes that deploying and operating infrastructure on a shared basis will help lower installation and consumer costs.

Mobile networks depend on high speed, reliable optical fibre to connect to cellular towers to enable them to provide high quality, wireless broadband services to customers. Increasingly fibre is also becoming an important way for end users such as large businesses, small and medium enterprises (SME), educational institutions, research organizations, and residential estates to directly access the Internet.

“The entire team at CSquared is excited about this new chapter in our journey and look forward to forging ahead with our objective of partnering with service providers to lower costs and expand access in Africa.” Bhavesh Mistry, Acting CEO & CTIO.

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About CSquared

CSquared is a technology company, making commercially driven investments into broadband-enabling infrastructure throughout Africa. When it comes to Internet access, a basic

connection is useful — but it is abundant, affordable broadband that can transform communities and help people make the most of opportunities online. By investing in internet infrastructure and making it available to local service providers, CSquared helps bring high-quality broadband access to Africa's large cities. CSquared currently has over 800 km of fibre in Kampala and Entebbe, in Uganda; and more than 840 km of fibre in the Ghanaian cities of Accra, Tema, and Kumasi. Collectively over 25 service providers now use these metro fibre networks to offer broadband services and 4G data to end users, with over 1,300 tower and commercial building sites connected directly to CSquared's fibre infrastructure.

For more information, visit www.csquared.com.

About Convergence Partners

Convergence Partners is a pan-African ICT-focused private equity player, delivering enhanced investment returns while underpinning Continental development. Convergence Partners has a proven track record of developing new investment opportunities as well as actively adding value to investments across the lifecycle of ICT assets. As impact investors, Convergence Partners brings its skills, experience and capital to accelerate ICT infrastructure development on the Continent, focusing on initiatives that increase availability of communications, broadband services and new technology offerings to the people of Africa.

For more information, visit <http://www.convergencepartners.com/>

About International Finance Corporation

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working with 2,000 businesses worldwide, we use our six decades of experience to create opportunity where it's needed most. In FY16, our long-term investments in developing countries rose to nearly \$19 billion, leveraging our capital, expertise and influence to help the private sector end extreme poverty and boost shared prosperity. IFC's portfolio in TMT sector is US\$1.3 billion and encompasses a wide range of subsectors including broadband, mobile operators, independent tower companies and data centers across all emerging markets.

For more information, visit www.ifc.org.

About Mitsui

Mitsui is one of the most diversified and comprehensive trading, investment and service enterprises in the world, with 139 offices in 66 countries as of September, 2017. Utilizing its global operating locations, network and information resources, it is multilaterally pursuing business that ranges from product sales, worldwide logistics and financing, through to the development of major international infrastructure and other projects in the following fields: Iron & Steel Products, Mineral & Metal Resources, Infrastructure Projects, Integrated Transportation Systems, Chemicals, Energy, Food & Retail Management, Healthcare & Service, Consumer Business, IT & Communication Business, Corporate Development Business. Mitsui is actively taking on challenges for global business innovation around the world.

For more information, visit www.mitsui.com

About Google

Google's mission is to organize the world's information and make it universally accessible and useful. Through products and platforms like Search, Maps, Gmail, Android, Google Play, Chrome and YouTube, Google plays a meaningful role in the daily lives of billions of people and has become one of the most widely-known companies in the world. Google is a subsidiary of Alphabet Inc.

For further press inquiries, contact press@csquared.com