



Frontier agrees to acquire CREI Philippine's TowerCo portfolio

MANILA, December 5, 2024 - Frontier Tower Associates Philippines Inc. ("Frontier") and CREI Management Services FZE ("CREI") announced that they signed an agreement for the purchase and sale of 100% of the shares held by CREI in PH1 Holding FZ-LLC, a UAE based entity being the parent company of Communication and Renewable Energy Infrastructure CREI Phils Inc. in the Philippines.

This transaction will add over 400 towers at 1.25x colocation ratio to Frontier's existing portfolio of close to 5,000 towers in the Philippines. Closing of the transaction will be subject to customary closing conditions including approval from the Philippine Competition Commission (PCC), expected to be completed in the first quarter of 2025.

CREI will retain its presence and keep investing in the Philippines through its EsCo activities as well as its affiliated EPC and O&M services in the country, ensuring bringing additional value to its local partners. The transaction ensures a seamless transition with a trusted market leader known for high-quality operations, maintaining continuity and service standards.

Index Partners and Global Gate Capital acted as financial advisors, and Jones Day, King and Spalding and MVGS acted as legal counsels to CREI. Latham& Watkins and Sycip acted as legal counsels to Frontier.

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About Frontier

Frontier is a subsidiary of Pinnacle. Pinnacle invests in, builds and operates telecommunications infrastructure with a focus on towers and related assets. Pinnacle is an Asia-focused digital infrastructure platform with a strong focus on the rapidly growing Philippines market. Frontier's leadership team includes founders of a number of highly successful tower companies and former

C-level executives from some of the world's leading wireless operators. Pinnacle is backed by leading global investment firm KKR.

For more information, visit: <https://www.frontiertowersphilippines.com>

About CREI

CREI is part of “*Two Thirty Three Holdings SA*” Group, a global telecom and energy services group. CREI is a UAE established asset management company holding through its subsidiaries a portfolio of telecom towers and renewable power assets across Africa and Asia. Its main activities entail providing sustainable energy and connectivity to Mobile Network Operators (MNOs) and rural communities across developing countries. CREI capitalizes on the expertise and synergies created throughout its group of affiliated companies to provide a full service to Operators and deliver efficient solutions that are integrated along the value chain. Through managing a portfolio of Telecom ESCO, TowerCo, and Network as a Service (NaaS) projects, CREI delivers agile solutions to all its stakeholders including the MNOs, addressing specific social and environmental needs to achieve lasting positive impact, decreasing the carbon footprint while improving the operator's network performance and reach.

For more information, visit: <https://www.linkedin.com/company/communication-and-renewable-energy-infrastructure-crei/posts/?feedView=all>