



DIGITAL  
LIFE

Mumbai, 28 December 2017

## **RELIANCE JIO TO ACQUIRE WIRELESS INFRASTRUCTURE ASSETS FROM RELIANCE COMMUNICATIONS**

### **ASSETS TO BE TRANSFERRED FREE AND CLEAR OF ENCUMBRANCES**

Reliance Jio Infocomm Limited (“RJIL”), a subsidiary of Reliance Industries Limited (“RIL”), today announced signing of definitive agreement for the acquisition of specified assets of Reliance Communications Limited (“RCOM”) and its affiliates.

An asset monetization process for RCOM assets was mandated by the lenders of RCOM, who appointed SBI Capital Markets Limited to run the process. The process is supervised by an independent group of distinguished industry experts. RJIL emerged as the successful bidder in the two-stage bidding process.

Consequent to the agreement, RJIL or its nominees will acquire assets under four categories – Towers, Optic Fiber Cable Network (“OFC”), Spectrum and Media Convergence Nodes (“MCN”) from RCOM and its affiliates. These assets are strategic in nature and are expected to contribute significantly to the large scale roll-out of wireless and Fiber to Home and Enterprise services by RJIL.

The acquisition is subject to receipt of requisite approvals from Governmental and regulatory authorities, consents from all lenders, release of all encumbrances on the said assets and other conditions precedent. The consideration is payable at completion and is subject to adjustments as specified in the agreement.

The parties are bound by confidentiality obligations and will make further disclosures at the appropriate time.

RJIL is being advised by Goldman Sachs, Citigroup Global Markets, JM Financial Private Limited, Davis Polk & Wardwell LLP, Cyril Amarchand Mangaldas, Khaitan & Co and Ernst & Young on this transaction.

#### **About Reliance Jio Infocomm Limited:**

Reliance Jio Infocomm Limited (“Jio”), a subsidiary of Reliance Industries Limited (“RIL”), has built a world-class all-IP data strong future proof network with latest 4G LTE technology. It is the only network conceived and born as a Mobile Video Network from the ground up and supporting Voice over LTE technology. It is future ready and can be easily upgraded to support even more data, as technologies advance on to 5G, 6G and beyond.

Jio will bring transformational changes in the Indian digital services space to enable the vision of Digital India for 1.2 billion Indians and propel India into global leadership in digital economy. It has created an ecosystem comprising network, devices, applications and content, service experience and affordable tariffs for everyone to live the Jio Digital Life. As part of its customer offers, Jio has revolutionised the Indian telecom landscape by making voice calls for Jio customers absolutely free, across India, to any network, and always. Jio makes India the highest quality, most affordable data market in the world so that every Indian can do Datagiri.

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