



Overseas Private Investment Corporation to Disburse \$250 Million Investment in Telecom Tower Infrastructure Project

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Loan Will Bring Apollo Towers and Mobile Connectivity to More Rural Areas in Myanmar

(June 15, 2016; New York; San Francisco; Washington, DC; and Yangon) — The Overseas Private Investment Corporation (OPIC), the U.S. government's development finance institution, today announced that it has commenced the initial disbursement of a \$250 million loan to Apollo Towers Myanmar Limited, based in Yangon. The disbursement marks OPIC's first financing in the country as well as a historic milestone in public-private cooperation. Investors TPG Growth, Tillman Global Holdings, and Myanmar Investments International Limited facilitated the loan process and will continue to partner with Apollo on its expansion.

The development of towers by Apollo Towers Myanmar Limited (Apollo) has contributed to an increase in Myanmar's mobile phone penetration rate from 5 percent to more than 75 percent in the last two years. This financing from OPIC will allow Apollo to continue to grow its tower network and provide voice and data coverage to many areas of the country for the first time. Apollo has built approximately 1,800 towers since commencing operations in 2014 and plans to build more than 2,000 additional towers in its next phase of development.

"OPIC is pleased to be working with Apollo on this first, important investment in Burma," said Elizabeth Littlefield, OPIC President and CEO. "Telecommunications are a critical part of ongoing development across the world, and through this project, OPIC is looking to have a significant impact on those who previously lacked access to telecommunications coverage in the country."

"Apollo has been able to capitalize on a buoyant demand for mobile and telecommunications services, working closely with global network operators such as Telenor and Ooredoo, as well as locally based Myanmar Posts and Telecommunications (MPT). This watershed OPIC financing, a unique collaboration between the private and public sectors, helps expand the critical infrastructure needed to bring telecommunications services to a larger portion of the Myanmar population," said Sanjiv Ahuja, Founder of Apollo and Founder and Chairman of Tillman Global Holdings.

"Apollo is leading the market in new tower construction, bringing cell phone and internet access to millions," said Sanjay Banker, Partner at TPG Growth. "TPG is proud to back Apollo Towers and be part of bringing this essential service to the people of Myanmar. Apollo's approach represents the kind of thoughtful, innovative development that we look for in frontier markets."

TPG Growth's 2014 investment in Apollo was TPG's first investment in Myanmar, and the first in the country by a leading Western private equity firm. In 2015, TPG Capital Asia acquired a 50 percent stake in Myanmar Distillery Company (MDC), a top manufacturer, marketer, and distributor of spirits.

"It's an incredibly exciting time in Myanmar, and there is tremendous opportunity for investment. The advantage Myanmar has in having a late start, in terms of building infrastructure, is that we can develop in a way that is smart, efficient, and in collaboration with the right partners," said U Thura Ko Ko, Managing Director of Myanmar-based YGA Capital Limited and Senior Advisor to TPG.

"The American government's OPIC is showing its support in a very practical way by assisting us to bring communication and information to millions of citizens across the country," said Michael Dean, the Yangon-based Director of London-listed Myanmar Investments International Limited (MIL). "As a locally based investment group, we at MIL look forward to continuing to play a catalytic role between western capital and local business in developing socially responsible investments just as a new government takes the country into its next phase of growth."

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About OPIC

OPIC is the U.S. government's development finance institution. It mobilizes private capital to help address critical development challenges and in doing so, advances U.S. foreign policy and national security priorities. Because OPIC works with the U.S. private sector, it helps U.S. businesses gain footholds in emerging markets, catalyzing revenues, jobs, and growth opportunities both at home and abroad. OPIC achieves its mission by providing investors with financing, political risk insurance, and support for private equity investment funds, when commercial funding cannot be obtained elsewhere. Established as an agency of the U.S. government in 1971, OPIC operates on a self-sustaining basis at no net cost to American taxpayers. All OPIC projects adhere to high environmental and social standards and respect human rights, including workers' rights. By mandating high standards, OPIC aims to raise the industry and regional standards of the countries where it funds projects. OPIC services are available for new and expanding business enterprises in more than 160 countries worldwide.

About Apollo Towers Myanmar Limited

Apollo Towers Myanmar Ltd. is the leading telecommunications tower company in Myanmar. Apollo is a specialist in building and maintaining multi-tenant telecommunication towers, as well as providing and managing power solutions. Apollo currently provides services to all three licensed operators in Myanmar: Telenor of Norway, Ooredoo of Qatar, and Myanmar Posts and Telecommunications. As one of the earliest entrants in the local tower development market, Apollo has been able to secure very crucial and strategically valuable tower sites. The company offers an integrated tower and power solution, leveraging global suppliers to construct towers at industry-leading uptimes. Its superiorly positioned portfolio provides wireless operators coverage in key urban areas as well as along highway routes.

About TPG Growth

TPG Growth is the middle market and growth equity investment platform of TPG, the global private investment firm. With over \$7 billion of assets under management, TPG Growth targets investments in a broad range of industries and geographies. TPG Growth has the deep sector knowledge, operational resources, and global experience to drive value creation, and help companies reach their full potential. The firm is backed by the resources of TPG, which has approximately \$70 billion of assets under management. TPG Growth's current and past investments include Airbnb, Cancer

Treatment Services International, e.l.f. Cosmetics, NorthStar Anesthesia, Novolex, Schiff Nutrition, SuccessFactors, SurveyMonkey, and Uber. TPG Growth has offices in China, India, London, Singapore, Turkey, and the United States. For more information, visit www.tpg.com.

About Tillman Global Holdings LLC

Tillman Global Holdings LLC is a U.S.-based holding company that invests in and creates telecom and energy infrastructure businesses focused on developed and emerging markets. Tillman and its associated companies have one of the most extensive global telecom infrastructure ownership footprints, and unparalleled operational and management experience. The Tillman leadership team, led by founder and respected telecom veteran Sanjiv Ahuja, has built and managed an unmatched portfolio of telecom infrastructure assets in Asia, Africa, Europe, and the U.S. For more information, visit www.tillmanglobal.com.

About Myanmar Investments International Limited

Myanmar Investments International Limited (MIL) is the first Myanmar-specialist investment company listed on the London Stock Exchange's AIM market (Ticker: MIL:LN). MIL was established solely for the purpose of investing in businesses operating in Myanmar. The company focuses on businesses operating in sectors that have strong growth potential and will produce attractive yields, capital gains, or both. MIL has 10 professional staff in its office in Yangon. It has also established a local microfinance joint venture and is looking at a number of other investment opportunities. Further information can be obtained from the company's website: www.myanmarinvestments.com.

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