

Women in Towers: Africa



The Atlas Tower Women in Wireless

Insights from American Tower, Atlas Tower, Helios Towers, IFC, IHS Towers and NEWL



TowerXchange is committed to encouraging and enabling diversity across communications infrastructure. As part of our ongoing work in the tower community, we have spent several months working with some of the most senior women in the African tower industry and profiling them for

this new feature. Women in Towers is a live project and we will be updating it regularly, as well as adding in content for the other regions we serve. We have been delighted with the industry response to this project and hope to reflect the seniority and diversity of the experts we work with throughout our Meetups in the coming year as well.



Leah Stearns, CEO EMEA, American Tower

TowerXchange: Tell us about how you got into telecoms infrastructure.

Leah Stearns, CEO EMEA, American Tower:

I joined American Tower's Corporate Finance team over 16 years ago. Shortly after I joined there was a realignment of priorities to focus solely on our core tower leasing business. At the time, the U.S. telecom industry was in a state of significant change and I found it fascinating to work for a business which was going through such a material transformation.

TowerXchange: Can you walk us through your career in towers to date?

Leah Stearns, CEO EMEA, American Tower:

I spent my first years working in tax, financial planning and analysis, primarily supporting American Tower's operational teams as well as in investor relations, working with our institutional

investor base. In 2005, American Tower completed the acquisition of SpectraSite in the US, and I provided finance support to our operations through that process.

Beginning in 2006, international expansion became a top priority at American Tower, as we sought to replicate the success we had found in Mexico and Brazil. Ahead of this, I worked through our initial global market assessment and then spent time supporting the international business development team from a corporate finance perspective. This included working on transaction evaluations and financial diligence, starting with a 200 tower build to suit project in India.

In the late 2000s my role shifted to lead our Investor Relations efforts. As we pursued our REIT conversion, our investor relations team invested a significant amount of time in investor education about the company and industry. Transparency always has been very important to our investor relations outreach. From my perspective, American Tower is very fortunate to have very thoughtful and long-term investors and I'm happy to be able to continue to work closely with our investors in my current role.

In 2013 my role was expanded to include capital markets and treasury. I was responsible for leading our global financing strategy to support deals such as the Verizon transaction, our expansion in Brazil and launch of operations in Nigeria. This included raising debt and equity capital while working with the rating agencies to help them understand our commitment to our investment grade rating.

I'm now six months into my new role, and I'm privileged to lead a wonderful team with a tremendous depth of talent. I'm responsible for advancing our position as the leading telecom infrastructure provider in EMEA; and Europe and Africa present unique opportunities for American Tower.

TowerXchange: What does your current role entail?

Leah Stearns, CEO EMEA, American Tower:

EMEA represents about 10% of American Tower's revenue: there are around 15,000 sites in the region across six markets – Nigeria is the largest, then South Africa, Ghana and Uganda in Africa. In Europe we operate in Germany and more recently in France, the latter being the result of our recent acquisition of FPS towers.

We've been a patient and disciplined investor, focussed on long-term growth. For example, in Europe the fact we've grown slowly doesn't mean we're not interested in investing more on the continent.

The primary focus of my current role is to drive our regional strategy. This spans across multiple facets including managing customer relationships, maximising our return on invested capital through selectively investing in attractive assets, driving organic growth and overall efficiency.

In addition, we continue to play a meaningful and important role from a corporate social responsibility perspective and we're committed to giving back to the communities in which we operate. In Africa, we've recently launched our first digital village sites in Nigeria which provide educational resources and training at our tower sites.

Finally, American Tower is focused on driving innovation to support the emerging needs of telecom infrastructure. In Europe, urban densification is something we are looking to invest in. In Africa, we're focused on reducing our carbon footprint through investing in renewable and more efficient power solutions at our tower sites.

TowerXchange: What is your greatest professional achievement?

Leah Stearns, CEO EMEA, American Tower:

I'm so proud of being part of the team which has grown American Tower to what it is today. There's no one piece of the puzzle; our work has culminated in creating an organisation which is well respected, with a great business model and has achieved impressive returns for shareholders. I'm also excited about next 5-10 years with a focus on innovation as well as continuing to grow our asset portfolio.



ATLAS TOWER

Randi Clendennen, Chief Strategy Officer and Co-Owner, Atlas Tower

TowerXchange: Please tell us about your background and your current role within the company.

Randi Clendennen, Chief Strategy Officer and Co-Owner, Atlas Tower:

In my current role, I am the Chief Strategy Officer and Co-Owner for Atlas Towers. We build and operate wireless infrastructure in strategic global markets. I am dedicated to building our business and our teams, while seeking diversifying strategies through partnerships, new vertical additions to our product line and new markets.

Prior to Atlas, my experience included scaling and exiting businesses. I supported founders to grow their companies to be highly profitable, fast growth businesses built on robust processes. My career started in the healthcare industry with small, start-up companies focused in cancer diagnostics. My experience matured from business to business sales, to management of teams, to launching new business units and companies.

TowerXchange: How did you enter the telecom infrastructure industry and how have things changed since then?

Randi Clendennen, Chief Strategy Officer and Co-Owner, Atlas Tower:

I entered the telecom infrastructure industry in 2014. I had been a silent partner in the business since the doors opened in 2007, but began an active role in 2014. Since then, I have seen a drastic change in all markets where we do business: in the number of towercos entering the market, threats on tenant pricing and terms, increased ground lease costs, and a growing complexity in all areas of the regulatory ecosystem.

TowerXchange: What has been the greatest achievement of your career so far?

Randi Clendennen, Chief Strategy Officer and Co-Owner, Atlas Tower:

It has been an incredible opportunity to develop successful business units and build dynamic, diverse teams in multiple countries and varying industries. I thrive in the start-up world and value the experience to overcome the unique set of challenges each new venture brings. Maybe the greatest achievements were the ones un-planned. As a result of our successful tower business in Africa, we have been able to offer unique career opportunities in local markets, providing valuable experience and training. We have also been able to make connections in new communities with community enrichment and sponsorship programs.

TowerXchange: Looking ahead, what is your greatest professional ambition?

Randi Clendennen, Chief Strategy Officer and Co-Owner, Atlas Tower:

I hold two objectives. One, counsel and coach more women keen on maneuvering into entrepreneurship or executive management positions. I wish to bring awareness in the power of diversity and work towards an environment where my daughter and her generation have greater board-level opportunity. Two, continually create positive outcomes. This can come in the form of bringing new ventures to a successful completion, to build and empower dynamic teams, continually smash records and reach new heights.

TowerXchange: Atlas Tower has shown impressive organic growth, demonstrating that to be a successful towerco in sub-Saharan Africa the ability to secure towers in major deals isn't the only strategy. What niche do you see Atlas Tower as occupying and can this be replicated in most markets?

Randi Clendennen, Chief Strategy Officer and Co-Owner, Atlas Tower:

Securing tower deals is not the cornerstone of our business. The conduit to our success is building organic passive infrastructure in strategic locations, bringing innovation in our designs, being

aggressive with our build time frame and providing a superior service quality to the Mobile Network Operators. We utilize siting methodology to ensure smart locations, while keeping a minimal footprint. We strive to build local teams who demonstrate experience, professionalism and a common vision for superior results. Our staff is the heartbeat of our company, driving our business model, building partnerships and ensuring a successful result and experience for the end user.

I firmly believe our model can be replicated in most markets where there is a need for passive infrastructure, an acceptance of foreign investment, limited federal regulation and a healthy, competitive MNO network.

TowerXchange: What do you think are some of the challenges ahead for towercos in the African market and how does Atlas plan to address these?

Randi Clendennen, Chief Strategy Officer and Co-Owner, Atlas Tower:

The challenges we are seeing are increased local regulation, the increase of towerco's in the market, MNO's driving down the terms and the landlords demanding higher prices.

We are a mid-size towerco and this enables us to make decisions quickly, to provide flexibility with market demands and to ensure we bring quality and high performance in all that we do. Our plan of action is to stay consistent to our business model, focus on longer-term contracts, to not inflate the ground rent, to keep MNO terms at a competitive level, to maintain the delivery of quality towers at record speed and provide a leasing service that is superior to what our competition can deliver. The MNO's need the best networks, at record speeds, to compete for subscribers. We understand this need and strive to build the continents newest infrastructure quickly.



Helen Ebert, Chief Legal Officer & General Counsel, Helios Towers

TowerXchange: Please tell us a bit about your background and how you came to your current role in the company.

Helen Ebert, Chief Legal Officer & General Counsel, Helios Towers:

I trained and worked in three of the “Magic Circle” law firms in London and Singapore as a corporate lawyer. I have been in-house for 13 years, holding various senior positions, in manufacturing, fuel logistics and media – all of which contained a heavy international bias. I was looking for a new challenge, and was approached about the Chief Legal Officer role at Helios Towers. I liked the sector and the fact that I would be working in high growth emerging markets for such a strong operational platform, backed by a blue-chip group of investors – I jumped at the opportunity. As I met the people and learnt more about the opportunity I was bitten by the emerging markets tower bug and the unique challenges of operational, corporate finance and commercial work I would be executing every day. But most of all, I liked the people – all very passionate about what they do, highly professional, goal-oriented and great fun to work with.

TowerXchange: What does your current role entail?

Helen Ebert, Chief Legal Officer & General Counsel, Helios Towers:

I oversee the entire legal function of Helios Towers and have a team of over 20 people, spread across five jurisdictions. My work is very varied – and I have had to quickly learn the nuances of

each jurisdiction – some of them complex – and the detailed technical nature of tower MLAs. Whilst I am based in London, I am in almost constant contact with my team on the ground and travel frequently to our operations to ensure I am not only transferring skills to our in-country colleagues but working with them to ensure we are continuously improving our processes and the services we deliver every day. In addition to this operational focus and people development, I spend a lot of time supporting the growth aspects of the business, whether it be M&A activity, corporate finance work or exploring new partnerships. One thing is for certain; no day is the same and the diversity of what we deal with in the legal function is constantly growing as the business maintains its compelling growth trajectory.

TowerXchange: What has been the greatest achievement of your career so far and to date what have been some of your most rewarding roles/tasks at Helios?

Helen Ebert, Chief Legal Officer & General Counsel, Helios Towers:

I think my greatest achievement in my career to date was handling three successful M&A transactions simultaneously whilst I was at my manufacturing company. All three transactions were in different jurisdictions and all ended up trying to close on the same day. I don't think I slept for a week!

My work at Helios is more strategic: my most rewarding role so far has been discovering the talent in our operations and working with them to develop them into leaders of the future. I have worked in a number of companies but the culture of business excellence and continuous improvement at Helios Towers has been a steep learning curve. It is also infectious and I am consistently using the new skills I have learned from the Lean Six Sigma Orange Belt course I attended. I am learning from the executive team in London but most importantly from the exceptional local talent we have in-country in Tanzania, Ghana, Congo-Brazzaville and DRC.

TowerXchange: From a legal perspective, how do you manage risk in the countries you operate in?

Helen Ebert, Chief Legal Officer & General Counsel, Helios Towers:

This is something we never under-estimate but it is a function of ensuring that everyone has the relevant training, skills and legal awareness. But you know we are part of a chain of businesses that ultimately provide essential services to tens of millions of consumers who, without mobile, would have no other means of communications in their daily personal or business life. We are critical to

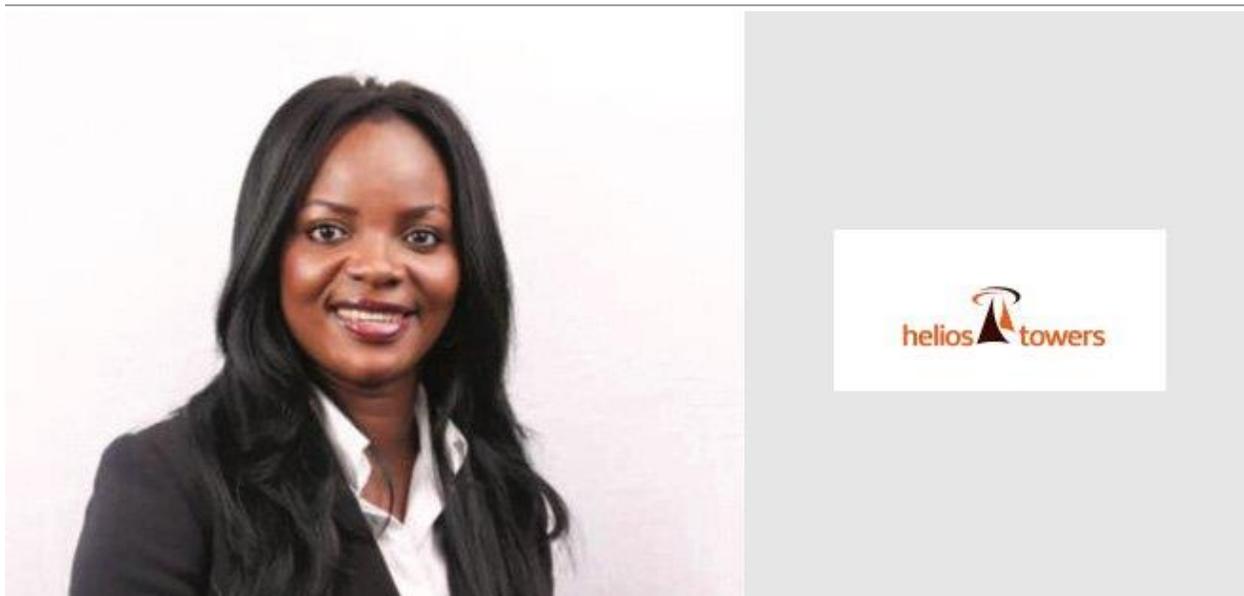
GDP growth and have been massively impressed by the sophistication of local regulatory and legal frameworks that de-risk business in order to support a service vital to economic development.

TowerXchange: Looking ahead, what do you see as your key priority at Helios and more broadly, what are your long term ambitions?

Helen Ebert, Chief Legal Officer & General Counsel, Helios Towers:

Our focus as a business is delivering business excellence; this is not simply about exceeding our operational uptime targets but aimed at improving everything we do by engraining lean principles throughout the business. This mantra is a constantly moving target as we aim to be best-in-class across all our functions at Helios Towers. In my function this means combining our existing emerging market towerco expertise with my experiences of leading legal functions, across the globe, in a variety of other industries ultimately resulting in a stronger, more unified team better able to service the wider business' needs.

When I think of my longer term ambitions, I look forward to playing my part in the executive leadership team of Helios Towers to take the business to the next stage of our impressive growth story. This ambition will result in more towers, more tenancies, more products and more markets, as we leverage the great platform we have established today.



Eugenia Boafo, Head of Human Resources, Helios Towers Ghana

TowerXchange: Please can you introduce your background and how you came to work in the tower industry.

Eugenia Boafo, Head of Human Resources, Helios Towers Ghana:

I have been in the tower business since 2000, and my first experience in the industry was with Reime Ghana limited where I worked for nearly a decade in various capacities, including HR Manager, Project Finance and coordinated Site Acquisition activities.

I joined Helios Towers at inception in 2010 with the advent of the towerco business in Ghana as the Head of Human Resources, and was part of the team that started the company, which gave me the opportunity to work on a wide array of projects: from setting up of the office to recruiting the best team to drafting and implementing the HR policies and procedures. It was a rewarding experience and such a great privilege.

In addition to my role as Head of Human Resources, I have taken on other responsibilities like compliance champion, health and safety and also Management representative for our ISO 9001, ISO 14001 and OSHAS 9001 certification.

I work with a great team of professionals who challenge me every single day and I draw a lot of inspiration from the team. Helios provides an enabling environment for all to succeed.

TowerXchange: How have you seen both Helios and the industry change since you started with the company?

Eugenia Boafo, Head of Human Resources, Helios Towers Ghana:

Helios Towers pioneered the towerco business in Ghana, executing the first sale and leaseback transaction in the telecom industry in Africa in 2010.

But our operations have changed tremendously over the years as the business keeps improving and we keep raising the bar. We started with a team of about ten employees at our headquarters and one employee in Ghana, while operating 700 towers – the only towerco to have that scale at the time. Currently, Helios Towers stands with over 370 direct employees and over 10,000 contractors, four operating companies and over 6,500 towers. We have moved from operating four-legged heavy duty ground base towers to now venturing into designing smart small cell solutions to meet the changing needs of our customers. Our relationships with our vendors have also changed, as we now work as true partners rather than simply treating them as suppliers. It allows us to have a

greater impact on the communities in which we operate and ensures that there is a commitment to working together on both sides. When it comes to the provision of power services to our customers, we have evolved from a power uptime of 99.94% to 99.99% – a dramatic improvement in our world! Additionally, our co-location delivery time to our customers is now of 10 working days, ensuring speed to market for our customers and better coverage for the end-user.

More broadly, the changes in the industry in Ghana in particular, and the African continent as whole, have been tremendous. We have seen mobile network operators (MNOs) go from owning their own towers to the present arrangement where now tower companies such as Helios Towers, independently manage their infrastructure and provide power for the operations of the tower – a massive shift for the industry and how the players do business.

We've also seen stricter laws enacted and guidelines established to govern the operations within the industry. Regulators now require greater accountability and compliance from both the MNOs and the towercos. These laws and guidelines have significantly impacted how stakeholders operate their business and ensure the implementation of policies and procedure to mitigate possible risk that comes with the changes.

The current stricter and tougher regulatory environment has resulted in an average lead time of permit acquisition of three months compared to six weeks some eight years ago. This notwithstanding, the building of towers has become easier and quicker with the emergence of more modern solutions enabled by increased urbanisation and modern infrastructure. The lattice towers are today being supplemented by smart solutions like monopoles, lamp posts, billboards and in building solutions.

TowerXchange: Finding, training and retaining good employees is critical to ensuring the success of a tower company, can you share some of the lessons learned from Helios along the way?

Eugenia Boafo, Head of Human Resources, Helios Towers Ghana:

Helios Towers' entrance into the telecom industry provided a paradigm shift from how the tower infrastructure industry operated at the time. We have always been positioned as the future of the telecom infrastructure business, which made it easy to attract the right talent, people who wanted to be part of that future and shared our vision. We operate in emerging markets with the need for highly skilled resource, however the industry is very dynamic which demands heavy investment in training. We focus on skills development, offering interesting new assignments in addition to

competitive rewards. Investing in our people is part of our culture and it is done on a consistent and continuous basis.

We have experienced first-hand that investing in our people is the key factor to deliver our goal of “Customer Service Excellence” as people deliver process improvement, people deliver quality and people deliver speed to market; so to put it simply you need to get the people element right at every level, not just the technology or leadership.

TowerXchange: What have been some of your biggest achievements at the company?

Eugenia Boafo, Head of Human Resources, Helios Towers Ghana:

One of my greatest achievement at Helios Towers is the implementation of HR strategies that harness talent within the organisation. Currently, 70% of our management team were promoted from within and this is through good succession planning and investment in training.

I led the implementation of a culture of good ethical values through effective training and creation of awareness.

After taking on the additional roles and responsibilities as HSE Manager, and with the support of the team, I led the company to attain an ISO 9001 certification.

TowerXchange: What are your greatest ambitions, both in helping Helios to develop as a company and in your own personal role?

Eugenia Boafo, Head of Human Resources, Helios Towers Ghana:

The last eight years at Helios Towers have been exciting and rewarding, though of course, also challenging at times. The future promises to be even more exciting, given the industry trends and opportunities provided by Helios Towers. As we continue to grow, the HR issues will become more complex and people will always remain the key element to our success. My aim is to play a leading role in helping Helios Towers implement HR and other operational strategies that will help navigate those complexities, sustaining our exciting growth story and industry leadership.



Aniko Szigetvári, Global Head – TMT Group, TMT, VC and Funds Department, International Finance Corporation (IFC)

TowerXchange: Please tell us about your background and current role within your company.

Aniko Szigetvári, Global Head – TMT Group, TMT, VC and Funds Department, IFC:

I am the Global Head of the TMT group at IFC. I manage IFC's TMT business globally including a US\$1.2bn portfolio of investments across various emerging markets. I oversee a team of close to 50 professionals who work with me from 9 hubs spread across the globe.

Within our group, we invest in various segments of the TMT ecosystem, from tower companies to data centres, broadband networks as well as mobile network operators. We invest across the capital structure via equity, mezzanine as well as senior debt.

I have been at the IFC for 19 years now, 16 of which has been in the TMT group. I have been managing a growing team for the past 7 years.

TowerXchange: How have you seen the telecom ecosystem evolving since the beginning of your career?

Aniko Szigetvári, Global Head – TMT Group, TMT, VC and Funds Department, IFC:

If I think back to the early 2000s, those were the golden days of mobile telephony in emerging markets when most 2G networks were being built. MNOs were tapping into large unmet demand for communication services.

At that time, MNOs were very profitable and were able to get returns from their investments in both infrastructure and services.

Then a mix of increased competition, efforts by governments to increase rural connectivity and higher direct and indirect taxes brought onto MNOs started to impact their profitability.

MNOs saw their margins shrink considerably in a relatively short period of time. Back in the early 2000s, EBITDA margins were often 45%-60%. Such margins shrank to a 25-35% range over the past six to eight years. In certain markets, being the third or fourth operator often means operating at a loss.

This is when MNOs started to sell their non-core, non-return generating passive assets and to outsource new builds in an effort to focus their investments on deployment of services.

Those were revolutionary days in the industry and IFC was at the forefront of that phase, supporting the establishment and growth of tower companies in emerging markets from the very beginning.

Nowadays, the tower sector is well established and other related sectors are developing quite fast as well. In fact, we are seeing fibre assets being spun out of MNOs to wholesale fibre operators, carrier-neutral data centres being built at a faster pace than before. In general, there is a convergence of the telecom infrastructure ecosystem, as a result of infrastructure sharing as a business model being embraced.

In the tower sector, while some tower companies remain active only in the pure tower space, others are shifting to become digital infrastructure providers looking to own fibre networks and/or data centers to maximise value and return.

With respect to this shift, we are seeing Latin America at the forefront of the development of integrated companies and in general a more interconnected approach to the various layers of the ecosystem.

TowerXchange: What has been the greatest achievement in your career so far?

Aniko Szigetvári, Global Head – TMT Group, TMT, VC and Funds Department, IFC:

Some of the highlights of my career include supporting highly developmental projects in the TMT sector. One of these investments is IFC's participation in the O3b Networks project, which led to the creation of a satellite system, a first of its kind, that offers affordable broadband services to emerging markets including rural and remote geographies. I was an investment officer at that time and saw the project as a ground-breaking and highly developmental idea that deserved a try. Seeing it coming to fruition and success gave me great satisfaction.

Another one is our early support of the development of independent tower companies in Africa and other emerging markets. In the late 2000s when we first looked at the concept of tower infrastructure sharing, it was considered a pie in the sky idea. We ended up supporting a number of early ventures that today are successfully pan-regional companies. I am proud to have been able to contribute to the development and success of the sector.

TowerXchange: What's next on your busy agenda?

Aniko Szigetvári, Global Head – TMT Group, TMT, VC and Funds Department, IFC:

We are currently focused on accelerating internet adoption as well as the development of digital economies in emerging markets. Hence, I am leading a digital infrastructure initiative that promotes the creation and expansion of wholesale carrier neutral open access fibre networks across emerging markets. We identified 50 markets that could potentially benefit from the creation or expansion of such networks. We are pursuing various business models (from pure private sector approaches to collaboration with governments) to help accelerate the deployment of 4G and eventually 5G networks. I am spending a lot of my time promoting this initiative to key stakeholders across the globe and putting it into practice.



Ola Oridate Adebisi, Finance Director, IHS Zambia

TowerXchange: Please tell us about your background and your current role within the company.

Ola Oridate Adebisi, Finance Director, IHS Zambia:

I am originally from Nigeria, having grown up in the Western part of the country and am married with three children. As a child, I always wanted to be an accountant; my uncle was an accountant and I looked up to him as a role model. At university, I actually studied toxicology and then following my studies I joined PriceWaterhouseCoopers in Nigeria, in an accountancy role. It was a great opportunity to work with a company such as PWC because of their reputation and brand, I learned a lot about professionalism and was encouraged to drive my career forward.

Working at PWC gave me the opportunity to work with several different clients, including telecom service providers and infrastructure providers. Whilst there, an exciting opportunity arose with IHS Nigeria. At the time, IHS Nigeria was a relatively small company (focussed mainly on managed services and deployment) and the tower industry was a lot less mature than it is today.

I started in the position of Financial Accountant in the Nigerian operations and have progressed through various roles, achieving my professional accountancy qualification (ACCA), obtaining an MBA and becoming a member of BCI along the way. I became Group Accountant as the company grew and transitioned to Group Financial Reporting and Consolidation Manager when the

Cameroon and Cote d'Ivoire subsidiaries were acquired and then to Group Finance Manager as the company expanded into Zambia and Rwanda. I am currently the Finance Director in IHS Zambia.

TowerXchange: How have things changed since you began your career in the telecom infrastructure industry?

Ola Oridate Adebisi, Finance Director, IHS Zambia:

The industry has matured significantly from when I started in the sector nearly ten years ago, especially on the African continent. When I first started, not many people were familiar with the tower industry. These days there is a lot more talk about the sector and we now work closely with the telecom service providers and make a significant contribution to the respective economies.

TowerXchange: What have been some of the biggest achievements in your career so far?

Ola Oridate Adebisi, Finance Director, IHS Zambia:

The growth in the infrastructure sector and in IHS has been phenomenal since the day that I started. In order to manage such growth, it has been essential to adapt and develop business processes and procedures. I have led a team focussing on process improvements, structuring and implementing new procedures and automation to enable the business to run more efficiently. I authored the first IHS group finance manual and was part of the team that embedded business continuity in IHS Towers. I was involved in the implementation of IHS' new financial controls system and have led its introduction into several newly acquired businesses and also championed the IHS IFRS conversion project.

TowerXchange: We don't often have the opportunity to speak to accountants within the towerco sector but hear a lot of concern about the changes to IFRS legislation. What noticeable impact has this had on the sector?

Ola Oridate Adebisi, Finance Director, IHS Zambia:

The impact may vary, depending on whether tower companies have identified a lease component in their underlying contracts. If they have, the lease portion of the use fee is accounted for under IAS17 (and from 2019, under IFRS16), and IFRS15 impacts only the remaining portion of the use fee which is classified as services. The standard focusses on disaggregating the services provided, separating out, for example for towercos, revenue which is from the provision of power, and revenue that is from the provision of other services. It requires revenue to be recognised as those

services are delivered, which may not be in the same pattern as billing. This creates more work and the need for process improvements.

IFRS16 will also have an impact on the industry but it is dependent on whether the tower company has identified a lease component in the underlying contract, for towercos, the impact may be more significant for their ground lease accounting, where operating leases will come on balance sheet.

TowerXchange: Finally, looking ahead, what is your greatest professional ambition?

Ola Oridate Adebisi, Finance Director, IHS Zambia:

I look forward to developing my role within IHS and gaining greater exposure to other parts of the business. Looking to the future, I would like to take on more responsibility, broaden my skill-set and ultimately continue to progress my career here.



Yemisi Diya-Salawu, Head – Corporate Commercial, Legal Department, IHS Nigeria

TowerXchange: Please tell us about your background and your current role within the company.

Yemisi Diya-Salawu, Head – Corporate Commercial, Legal Department, IHS Nigeria:

I hold a first class degree in law from the University of Kent and a master's degree from the University College London. I am a dual qualified lawyer having been called to the Nigerian Bar and enrolled as a solicitor of England & Wales.

I started my career in England, practising as a solicitor, before moving back to Nigeria and joining the law firm Olaniwun Ajayi LP (one of Nigeria's leading commercial law firms). Whilst there, my work focused on corporate commercial aspects of the law including mergers & acquisitions, capital markets, debt & equity finance, business advisory, company secretarial and intellectual property. Particularly, I was an active member of the advisory team looking at the banking sector-wide reforms led by the Central Bank of Nigeria.

I joined IHS Nigeria at a pivotal moment when business models across the telecoms sector were being transformed, presenting a perfect opportunity for me to leverage my skills and experience to make inputs into documents that would help support and improve operational aspects of the business. Since joining IHS, my work has contributed to achieving greater operational efficiency of the business, in addition to identifying and mitigating risks for the company. In my role as Head-Corporate Commercial at IHS Nigeria, I provide extensive guidance and support in contract negotiations and advise on high-level contracts and projects, taking into consideration the commercial objectives and goals of the company. I advise on general matters that affect the company; review transactional and commercial contracts and also engage and manage external counsels who advise the Company on various matters.

I enjoy reading, swimming and cooking. I met and married my husband whilst working at Olaniwun Ajayi, and we have two children.

TowerXchange: What are some of the most interesting deals/ transactions that you have been involved in and why?

Yemisi Diya-Salawu, Head – Corporate Commercial, Legal Department, IHS Nigeria:

One acquisition which was particularly interesting was the first significant transaction I was involved in. My role was to advise, draft, review and manage challenging negotiations on the transaction. In addition, I also had to manage the post-acquisition processes and issues, such as achieving an organisational fit between the two companies, matching administrative systems, corporate cultures and demographic characteristics, which were just as important as the acquisition itself.

Another interesting deal concerned an innovative power solutions agreement. We operate in a country where power generation and distribution are not consistent and this indirectly affects the smooth running and operation of our towers. As a result, we partnered with an engineering company which provided and deployed power solutions to our towers. This has increased our operational efficiency, and led to increased customer trust and loyalty.

TowerXchange: How have you seen the tower industry change and mature since you started in the sector?

Yemisi Diya-Salawu, Head – Corporate Commercial, Legal Department, IHS Nigeria:

Beyond the “convention” of provision of managed services in relation to telecommunication tower sites, and as a response to exploding data usage and rollout of next generation data networks (4G LTE/5G) rollout, the Nigerian tower industry has grown and ventured into: (i) owning, building, managing telecommunication sites for colocation and infrastructure sharing; (ii) business models and technologies such as in-building solutions, small-cell and Wi-Fi. All of this was made effective with the execution of contracts which document the relevant stages of tower ownership, lease, management and operation.

TowerXchange: Can you explain some of the ways in which yourself and the legal team have helped improve the operational efficiency of the business?

Yemisi Diya-Salawu, Head – Corporate Commercial, Legal Department, IHS Nigeria:

In addition to negotiating, drafting and end-to-end management of the contract process, we have focused on strategic and business advice. We have developed a “sync interaction system” with the operations team to project, understand and plan ahead the company’s goals per quarter. This has helped us in being proactive in how we advise the business and mitigate risks.

TowerXchange: What have been some of the biggest achievements in your career so far?

Yemisi Diya-Salawu, Head – Corporate Commercial, Legal Department, IHS Nigeria:

(1) Being in the leadership position that I am at now. (2) Being able to achieve a work-life balance is a daily achievement in itself; working on often complicated, challenging and lengthy deals at a multinational company and at the same time being a wife and a mum.

TowerXchange: What is your greatest professional ambition?

Yemisi Diya-Salawu, Head – Corporate Commercial, Legal Department, IHS Nigeria:

My professional ambition is to be the General Counsel and/or an Executive Director of a medium to large sized company.



Isabelle Waweru, Commercial Manager, NEWL

TowerXchange: Please tell us about your background and your current role within the company.

Isabelle Waweru, Commercial Manager, NEWL:

My Bachelor's degree is in communications and I am currently pursuing an iMBA in Strategic Leadership and Management. At NEWL, I head the business unit with the key role to elevate our market position by locating, developing, negotiating, and closing business relationships for various projects in Tanzania and Malawi. We are looking at expanding to other countries in East and Southern Africa.

TowerXchange: How did you enter the telecom infrastructure industry and how have things changed since then?

Isabelle Waweru, Commercial Manager, NEWL:

That's an interesting question. I actually started off wider in scope, the research industry; in qualitative and quantitative research and as I said earlier, I am passionate about providing and implementing technological solutions and innovations and eight years ago, for me that was best in the telecom industry.

A lot has changed since then, we've seen tower companies come into the play, we've witnessed site co-locations which was previously a no-no and definitely increased competition with a general purpose to make the infrastructure better for the consumer. It's certainly not a boring industry, change is constant.

TowerXchange: Where do you see the biggest opportunities in improving site operations?

Isabelle Waweru, Commercial Manager, NEWL:

I would say the biggest opportunity lies in the engagement of ESCOs by tower companies and MNOs. In Africa, the biggest hindrance to offering stable voice and data services lies in the lack of reliable power at the telecom sites. Is it improving? Yes, but we have a long way to go. We see a lot of rural electrification network expansions happening, however the rate of population growth in Africa surpasses the speed of providing stable electricity. This model is additionally an opportunity for towercos and MNOs to focus on their individual core business whilst assured of stable power provision to their sites.

Another opportunity not fully exploited in the industry is the deployment of remote rite monitoring solutions. For towercos this is a no-brainer if they're to maximise service delivery and minimise related risks.

TowerXchange: What has been the greatest achievement of your career so far?

Isabelle Waweru, Commercial Manager, NEWL:

Five years ago I was engaged in my current role with a challenge to increase revenue in a fairly new projects department. To date we have seen this department's revenue increase threefold to approximately US\$2mn. This growth comes alongside a great team of implementers whom we've worked together to see this growth achieved. So I would say that so far, building and leading a great team to increase revenue threefold has been a great achievement. There's more to come I'm sure because the journey is long, but we're on track.

TowerXchange: Looking ahead, what is your greatest professional ambition?

Isabelle Waweru, Commercial Manager, NEWL:

Africa is a growing continent – our GDP may not increase in leaps and bounds but the markets are open for business – my professional ambition is to be a thought leader making significant contributions to harness the capabilities of indigenous companies to compete with the best of foreign and global players on the continent.