

**RELIANCE COMMUNICATIONS LTD SIGNS BINDING DEFINITIVE AGREEMENTS
WITH RELIANCE JIO INFOCOMM LIMITED FOR SALE OF
VALUABLE WIRELESS SPECTRUM, TOWERS, FIBER AND MCNs**

TRANSACTION TO CLOSE IN PHASED MANNER IN JANUARY - MARCH 2018

TRANSACTION SUBJECT TO LENDERS' AND OTHER APPLICABLE APPROVALS

**DEAL CONSIDERATION COMPRISED OF CASH PAYMENT AND TRANSFER OF
DEFERRED SPECTRUM INSTALMENTS PAYABLE TO DOT**

PROCEEDS TO BE USED 100% FOR DEBT REDUCTION

Mumbai, 28th December, 2017: Reliance Communications Limited (RCOM) today announced it has signed definitive binding agreements with Reliance Jio Infocomm Limited (RJIO) for sale of Wireless Spectrum, Tower, Fiber and Media Convergence Node (MCN) assets.

Asset Monetization Process: RCOM worked closely with all Lenders and SBI Capital Markets Limited, the advisors appointed by the Lenders, to run a competitive process for the monetisation of its valuable assets, comprising:

- 122.4 MHz of 4G Spectrum in the 800/900/1800/2100 MHz bands
- Over 43,000 towers , amongst the top 3 independent tower holdings in India
- ~ 1,78,000 RKM of fiber with pan India footprint
- 248 Media Convergence Nodes, covering ~5 Million sqft used for hosting telecom infrastructure

RJIO emerged as the highest bidder in a transparent process conducted under the supervision of a high-powered Bid Evaluation Committee, comprising experts from banking, telecom and law.

The Company expects the transactions to close in a phased manner between January and March 2018, subject to lenders' and other applicable approvals.

The RJIO deal consideration comprises primarily of cash payment and includes transfer of deferred spectrum instalments payable to the Department of Telecommunication (DoT).

The Company will utilise the proceeds of the monetisation of this cash deal solely for pre-payment of debt to its lenders.

About Reliance Communications

Reliance Communications Limited, founded by the late Shri Dhirubhai H Ambani (1932-2002), is the flagship company of the Reliance Group. The Reliance Group currently has a net worth in excess of Rs. 100,840 crore (US \$15.2 billion), cash flows of over Rs 11,300 crore (US \$1.7 billion) and net profit of over Rs 5,100 crore (US\$ 0.8 billion).

Reliance Communications corporate clientele includes over 39,000 Indian and multinational corporations including small and medium enterprises and over 290 global, regional and domestic carriers.

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