

ICICI Securities acts as the Sole Advisor to the Tower Infrastructure Trust - One of the Largest Private Equity Investment in India aggregating to INR 25,215 Cr



ICICI Securities Limited ("I-Sec") is pleased to announce the successful closure of INR 25,215 Cr fund raise through an InvIT of Tower Infrastructure Trust ('Tower InvIT'). The Tower InvIT deal saw the Canadian Asset Management Company, Brookfield as the lead investor and witnessed strong participation from global Blue Chip investor Government of Singapore Investment Corporation (GIC) and British Columbia Investment Management Corporation (BCI). The Tower InvIT through Reliance Jio Infratel Private Limited ('RJ IPL') has a pan-India portfolio of 174,451 telecommunication towers as of Sept 2019 and is one of the largest independent tower company in India.

Highlights of the Transaction :

- I-Sec played a **key role in successful closure of the Tower InvIT** and led discussions with all stakeholders.
- I-Sec was **instrumental in obtaining approvals from regulators** such as SEBI and actively supported client in obtaining all approvals and completing the process in a crunched timeline.
- I-Sec **demonstrated its experience and understanding of the product** by advising on various critical and complex deal related aspects.
- I-Sec continues to demonstrate its dominance as a preferred banker for InvIT issuances by playing the role of Left Lead Bank in **4 out of the 6 InvIT issuances** till date in India.

About Reliance Jio Infratel Private Limited

The Tower InvIT will hold 100% shareholding in RJ IPL which is engaged in the business of setting up and maintaining passive tower infrastructure and related assets and providing passive tower infrastructure services to telecommunication service providers. RJ IPL, with a pan-India portfolio of 174,451 telecommunication towers (including 124,091 operational and 50,360 under-construction and underdevelopment towers) as of Sept 30, 2019, is one of the largest independent tower companies in India. The Tower Infrastructure Business was transferred from Reliance Jio Infocomm Limited to RJ IPL by way of a slump sale on a going concern basis under a scheme of arrangement with effect from close of business hours on March 31, 2019.

About Brookfield Asset Management

BAM, together with its affiliates ("**Brookfield**"), has a history of over 115 years of owning and operating assets with a focus on infrastructure, renewable power, property and other real assets. Brookfield currently controls over USD 9 billion of assets in India, with approximately 1,000 employees, employed directly and indirectly. BAM is listed on the New York Stock Exchange and the Toronto Stock Exchange under the symbols BAM and BAMA, respectively and has a market capitalization of approximately USD 56 billion, as of Sept 30, 2019. BAM had over USD 500 billion of assets under management as of Sept 30, 2019.

Regards,
Ajay Saraf
Executive Director

About ICICI Securities

ICICI Securities Limited (I-Sec) is a subsidiary of ICICI Bank Ltd. The company began its operation in May 1995 and continues to grow its operation through expanding its client base and providing different type of services.

I-Sec operates www.icicidirect.com, a virtual financial supermarket, meeting the three need sets of its clients- investments, protection, and borrowing. Through its four lines of businesses - broking, distribution of financial products, wealth management, and investment banking - I-Sec serves customers ranging from the retail and institutional investors to corporates to high net-worth individuals to government.

I-Sec is listed on National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE). For details, visit: www.icicisecurities.com.

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