

SEALTOWERS ANNOUNCES INVESTMENT BY EVERSTRONG KENYA INFRASTRUCTURE FUND

SealTowers Limited (**SealTowers**), a licensed Kenyan Cell Tower Company, and Everstrong Capital have today announced the signing of an agreement that will see Everstrong making a majority equity investment in SealTowers. This investment, structured through the Everstrong Kenya Infrastructure Fund, will form part of the US \$12.5 MM financing required to facilitate a tower roll-out programme with a target of reaching two hundred (200) tower sites in the next two years. Everstrong Kenya Infrastructure Fund is a US \$50 MM fund, sponsored by US-based Everstrong Capital, that is focused on investing in infrastructure assets in energy, transport, communication, and social infrastructure sectors in Kenya and East Africa.

Started in 2016, SealTowers was established to build, own, lease, and manage telecommunication towers and infrastructure for Kenyan telecommunications service providers. The company has in place framework, build and lease contracts with five (5) major mobile and internet service providers in Kenya allowing them to host telecommunication equipment on SealTowers owned infrastructure. Everstrong's investment comes at a critical time and aims at supporting widespread access to ICT services and addressing gaps in network coverage across Kenya, including SealTowers' participation in the Communication Authority's Rural Tower Expansion Project 2021/2022.

"We believe that the partnership with Everstrong Capital will enable us tap into massive opportunities in the telecommunications sector in both urban and rural locations. The expansion of 4G and 5G networks will require many more infill tower sites to support networks. In addition, large buildings, malls, commercial and educational institutions provide an opportunity for in-door network solutions and provide expansion opportunities for SealTowers," said Dr Tony Monda, the Founder and CEO of the company.

Telecommunications service providers are increasingly outsourcing infrastructure solutions, so they can focus on their core businesses. This partnership is a major milestone for SealTowers as they aim to provide critical infrastructure to their clients, enabling them to maintain low operating costs and expand network coverage and capacity. *"Our partnership with Everstrong sends a strong signal to our clients that SealTowers is ready to be a critical infrastructure solution partner in their growth,"* said Dr Monda.

The management teams of both SealTowers and Everstrong Capital are aligned to streamline operations, provide quality tower technology and to achieve world-class business excellence. According to Philip Dyk, the Managing Partner of Everstrong Capital, *"We are excited to announce this investment in SealTowers Limited and look forward to helping expand network access throughout the country. The Everstrong team brings to the table a wealth of experience and skill in structuring, capitalizing, and managing companies, while leveraging on SealTowers' expertise in telecommunication, tower design, engineering, deployment and management."*

About Seal Towers Limited:

Seal Towers Limited is a Kenyan Tower Company with a Tier 2 Network Facilities Provider License which allows it to acquire and own telecommunication infrastructure and lease onward to Telecommunications Service Providers. SealTowers has running contracts with five (5) telcos in Kenya allowing them to host their telecommunication equipment on its towers for ten (10) year lease periods.

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About Everstrong Capital:

Founded in 2015, Everstrong Capital LLC is a US SEC regulated investment manager with offices in the US and Kenya. Everstrong aims to support development in the African continent through delivery of critical infrastructure in order to improve the populations' welfare. Everstrong is sponsoring a US \$50 MM Everstrong Kenya Infrastructure Fund ("EKIF") allowing both Kenyan and international investors to participate in essential energy, transport, communication, and social infrastructure in Kenya and East Africa. The fund has a robust pipeline of investment ready opportunities with a focus on assets with long-term, inflation-indexed, and predictable cashflows.

For more information, visit www.everstrong.com