

# News Release

## **CEO Vivek Badrinath will not seek further term of office at Vantage Towers AG**

- No extension of the contract expiring on 31 December 2023 desired
- Vivek Badrinath remains in office until a successor is found and ensures continuity

**Düsseldorf, 6th February 2023** – The CEO of the Management Board of Vantage Towers AG, Vivek Badrinath, today informed the Chairman of the Supervisory Board of Vantage Towers that for personal reasons he does not wish to renew his contract beyond the current term that runs until the end of the year 2023. Vivek Badrinath is also willing to agree on a hand-over of his duties at an earlier point in time if considered beneficial by the Supervisory Board for the succession process.

**Vivek Badrinath, CEO of Vantage Towers AG:** "It has been a great honour to lead Vantage Towers through the intense last three years, from the founding of the company to the IPO and the now aspired continuation under new ownership. All of this has involved a lot of travel and it is my wish to be back closer to my family in France in the future. I am therefore unfortunately not available for the next exciting phase of Vantage Towers' development, however, will of course remain on board until the succession has been clarified. Vantage Towers has an excellent team and is superbly positioned for the future."

The Supervisory Board will now, together with its Nomination Committee, start a search for a successor. Together with the Supervisory Board, Vivek Badrinath will ensure an orderly transition and retire from the Management Board of Vantage Towers no later than end of 31 December 2023 or at an earlier date, should this be agreed.

**Dr Rüdiger Grube, Chairman of the Supervisory Board of Vantage Towers AG:** "We very much regret Mr. Badrinath's decision, but respect his wish to be closer to his family again. On behalf of the entire Supervisory Board, I would like to expressly thank Vivek Badrinath for his outstanding leadership of the company and his contribution to the founding, IPO and successful business development of Vantage Towers."

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## **About Vantage Towers**

Vantage Towers is a leading tower company in Europe with around 83,000 sites in ten countries, connecting people, businesses and devices in cities and rural areas.

The company was founded in 2020 and is headquartered in Düsseldorf. Vantage Towers has been listed on the Deutsche Börse's Prime Standard in Frankfurt since 18 March 2021. The shares are included in the MDAX, TecDAX, STOXX Europe 600 and FTSE Global Midcap Indices.

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Vantage Towers' portfolio includes towers, masts, rooftop sites, distributed antenna systems (DAS) and small cells. By building, operating and leasing this infrastructure to MNOs or other network providers such as IoT companies or utilities, Vantage Towers is making a significant contribution to a better connected Europe.

While already 100% of the electricity that Vantage Towers uses to operate its infrastructure is obtained from renewable energy sources, green energy is increasingly being generated directly on site with the help of solar panels, micro wind turbines and in future also hydrogen solutions. This fits well into the overall strategy of the company to drive a sustainable digitalisation in Europe and to support partners through technological innovation in decarbonisation and achieving their climate goals.

For more information, please visit our website at <https://www.vantagetowers.com/en>, follow us on Twitter at @VantageTowers or connect with us on LinkedIn at [www.linkedin.com/company/vantagetowers](http://www.linkedin.com/company/vantagetowers).

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