

## **Bharti and Qualcomm announce partnership for 4G**

- *Bharti acquires 49% interest in Qualcomm AP's India BWA entities*
- *Partnership to roll-out state-of-the-art 4G networks on LTE TDD technology in Delhi, Mumbai, Haryana and Kerala*
- *Bharti establishes broadband footprint across India*

**New Delhi/San Diego, May 24, 2012:** Bharti Airtel Limited ("Bharti"), a leading global telecommunications company with operations in 20 countries across Asia and Africa, and Qualcomm Incorporated (NASDAQ: QCOM; "Qualcomm"), the world leader in 3G and next-generation mobile technologies, today announced that they have signed an agreement for Bharti to acquire an interest in Qualcomm Asia Pacific's (Qualcomm AP) Indian BWA entities.

Under the agreement, Bharti has made an initial investment of approximately USD 165 million to acquire 49 percent interest in Qualcomm AP's India entities that hold BWA licenses in Delhi, Mumbai, Haryana and Kerala - partly by way of acquisition of 26 percent equity interest equally held by Global Holding Corporation Private Limited and Tulip Telecom Limited, and the balance by way of subscription of fresh equity in those entities. The agreement contemplates that once commercial operations are launched, subject to certain terms and conditions, Bharti would assume complete ownership and financial responsibility for the BWA entities by the end of 2014.

Bharti already has BWA licenses in four circles - Kolkata, Karnataka, Punjab and Maharashtra - and 3G licenses in thirteen circles in India. With this agreement, Bharti has secured a nation-wide broadband leadership through a combination of 4G and 3G, with its own networks in 18 circles. Bharti has already taken the lead in LTE TDD space by launching 4G services in Kolkata and Karnataka Circles.

Commenting on the partnership Mr. Sunil Bharti Mittal, Chairman and Managing Director, Bharti Airtel said, "We are delighted to partner with Qualcomm, who shares our commitment to the Government's agenda of broadband for all. This partnership will combine the strength of Bharti's national telecom footprint and Qualcomm's technological leadership in the LTE TDD space. With a broadband ready network across India, Bharti is well positioned to lead the next phase of Indian's telecom revolution."

"One of our key objectives has been to include a strong partner in the Indian venture with the scale, experience and resources to deploy LTE TDD networks. We are pleased to have Bharti's participation and support in this effort," said Dr Paul E Jacobs, chairman and CEO of Qualcomm. "GHC and Tulip have been great partners in facilitating this transaction. Qualcomm remains dedicated to the continued progress and success of the BWA venture and to fulfilling our commitment as a key equity stakeholder."

Qualcomm expects to provide technical assistance to Bharti in connection with network architecture and optimization, infrastructure and device testing, as well as continuing to develop and support the underlying technology and the LTE TDD ecosystem.