

Summary of the Proposed Combination

[In terms of Regulations 13 (1A) of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations), 2011 (as amended)]

A. Name of the parties to the combination

1. The names of the parties to the combination are:
 - (a) ATC Asia Pacific Pte. Ltd. (**ATC APP/Acquirer**); and
 - (b) ATC Telecom Infrastructure Private Limited (**ATC TIPL/Target**).

ATC APP and ATC TIPL are together referred to as **Parties**.

B. Nature and purpose of the combination

2. The Acquirer already holds 92.09% of the equity share capital of the Target. The proposed combination relates to a further/additional acquisition by ATC APP of 7.91% of the equity share capital (on a fully-diluted basis) of ATC TIPL from its two existing minority shareholders i.e., Macquarie SBI Infrastructure Investments Pte. Ltd. and SBI Macquarie Infrastructure Trust (collectively, **Macquarie**). This is pursuant to the put option exercised by Macquarie in terms of the shareholders agreement executed between, *inter alia*, Macquarie, ATC APP and ATC TIPL (**Proposed Combination**). After the completion of the Proposed Combination, the Acquirer would hold 100% of the equity share capital of the Target.
3. The Proposed Combination is in the nature of an acquisition and is notifiable under Section 5(a)(i)(A) of the Competition Act, 2002 (**Act**).

C. Products, services and business(es) of the parties to the Proposed Combination

ATC APP

4. ATC APP is a wholly owned and indirectly held subsidiary of the American Tower Corporation (**ATC**) and is a company incorporated under the laws of Singapore. ATC APP does not have any direct business operations and rather, it is an investment holding company.

5. ATC is a company incorporated in the State of Delaware, United States of America. ATC is one of the largest global real estate investment trusts and a leading independent owner, operator and developer of wireless and broadcast communications real estate with a portfolio of approximately 181,000 owned or operated communications sites in the United States of America and approximately 140,000 communications sites internationally. ATC's primary business is the leasing of space on communications sites to wireless service providers, radio and television broadcast companies, wireless data providers, government agencies and municipalities and tenants in a number of other industries.

ATC TIPL

6. ATC TIPL is one of the leading independent passive telecom infrastructure providers in India. It has a national presence and is engaged in the business of providing passive telecom infrastructure services to all major telecom service providers in India. ATC TIPL builds telecom sites, provides colocation sites, and

in-building passive infrastructure sharing opportunities for all of India's mobile network operators. ATC TIPL is registered with the Department of Telecom, Ministry of Communications, Government of India as Infrastructure Provider Category - I, i.e. IP-1. It provides ground based towers, as well as rooftop towers and rooftop poles for wireless telecommunication. ATC TIPL also provides passive in building solutions with distributed antenna systems for better reception of wireless signals within a building. ATC TIPL has also developed a host of sophisticated processes and systems that help customers establish their communication network with speed and ease. These processes and systems are especially designed to maximize collocation opportunities on its telecom towers and help mobile network operators expand their communication networks with cost savings.

D. Respective markets in which parties to the Proposed Combination operate

7. There are no (i) horizontal overlaps; and/or (ii) vertical/complementary links between the business activities of the Parties (and their group entities) as a result of the Proposed Combination in India. Accordingly, absent any horizontally overlapping, and/or vertically/ complementarily linked business activities of the Parties in India, the relevant market need not be defined and may be left open.

E. 'Green Channel' Notification

8. Given that the Proposed Combination does not result in any: (i) horizontal overlaps, (ii) vertical overlaps, or (iii) complementary businesses, the Proposed Combination will not raise any appreciable adverse effect on competition as per

Section 6(1) of the Act, and is being submitted under the 'green channel' route under Regulation 5A of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011(as amended).
