

Bharti to invest \$150m in Zain Zambia

LUSAKA: India's mobile phone company Bharti Airtel plans to invest US\$150 million in Zain Zambia, chief executive officer Manoj Kohli said on Thursday (24 June 2010).



"We are going to invest \$150 million in Zambia in the next two to three years in network expansion, because we want all the rural districts to be connected," said Kohli.

Kohli told journalists in the capital Lusaka that the company would aggressively drive investments in network expansion and connection of rural areas of the southern African country.

"We want to be a partner in Zambia's growth and will work with the government to take telecom networks deep into all corners of the country to touch the common man," said Kohli.

Bharti owns 80 percent of Zain Zambia, the Lusaka Stock Exchange-listed company with over three million subscribers in the nation of about 12 million people.

It has also acquired the operations of Zain Zambia's parent company, Zain Africa in 15 African countries, including Burkina Faso, Chad, Congo Brazzaville and Democratic Republic of Congo (DRC) Gabon, Ghana, Kenya and Tanzania.

Source: AFP