

Telkom in advanced talks to offload Swiftnet

By [Ngobile Dlodla](#)

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South Africa's third-biggest telecom company, Telkom, said on Tuesday that it is in exclusive negotiations with a preferred bidder on the possible sale of its masts and towers business, Swiftnet.



A shopper arrives at a branch of South Africa's mobile operator Telkom at the Trade Route Mall, in Lenasia outside Johannesburg. Source: Reuters/Siphiwe Sibeko

Telkom, also a fixed-line phone company, said the preferred bidder is a consortium of equity investors, including a Black Economic Empowerment partner, led and managed by a reputable private equity firm.

Telkom, which spun off its telecom towers and masts into a separate unit, has been exploring options to unlock value in the business, which it sees as undervalued because it is trapped in the group structure.



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At the same time, the operator, which is majority-owned by the government, is reorganising itself as an infrastructure company to drive strategic growth through consolidating core assets, it said.

This process is expected to be in full effect by the end of 2025, Telkom said.

"Once the infrastructure company structure is in place and the masts and towers transition is concluded, Telkom will consider further opportunities to realise value, including ... the minority partnerships for Openserve and a strategic equity partner for BCX," it said referring to its fibre and ICT businesses.

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