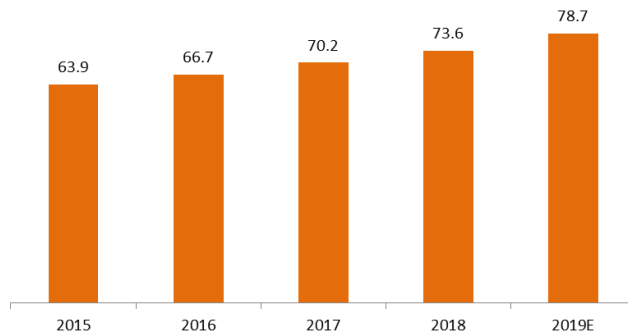




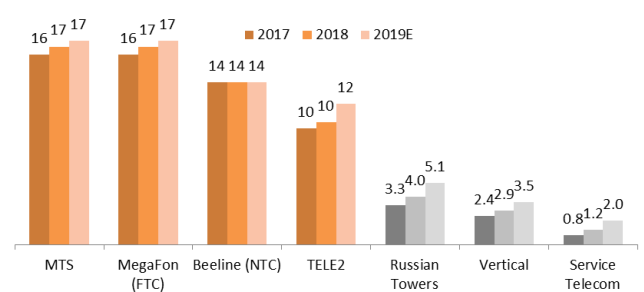
December 2019

## Russia Tower Market '19- key metrics

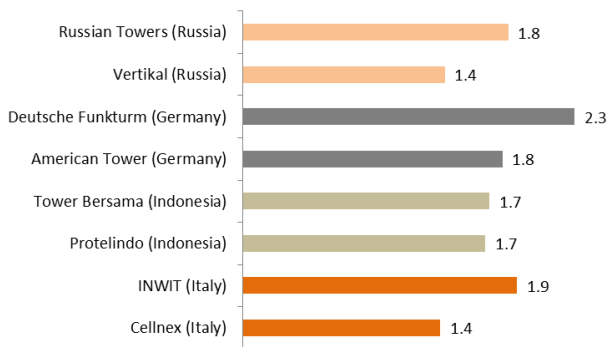
**NUMBER OF TOWERS IN RUSSIA (thsd)**



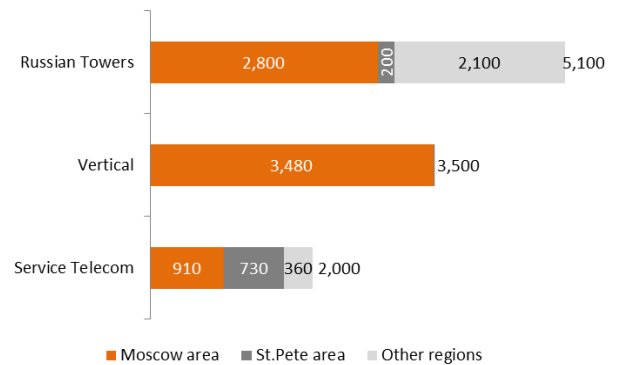
**TOWERS IN SERVICE (thsd)**



**TENANCY RATIO (2018-2019)**



**INDEPENDENT INFRASTRUCTURE COMPANIES REGIONAL SPLIT (towers in service 2019E)**



Source: AC&M research, company data, TowerXchange