

## Winston advises in a landmark telecom transaction across Central America

Winston & Strawn LLP advised Millicom International Cellular S.A. (Millicom) in an agreement with SBA Communications Corporation (SBA Communications) to sell and leaseback a tower portfolio of approximately 7,000 towers in Guatemala, Honduras, Panama, El Salvador, and Nicaragua for approximately US\$975 million. In addition, the parties have agreed to enter into a build-to-suit agreement under which SBA Communications will build up to 2,500 additional sites, further solidifying the partnership.

This agreement reinforces the parties' commitment to telecommunications in Central America by continuing to build and expand mobile coverage to empower communities, foster innovation, and create new opportunities for economic development.

The transaction is subject to regulatory approvals and other closing conditions and is expected to close in mid-2025.

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