

## Safaricom, Airtel to absorb 175 yuMobile employees

By <u>Susan Mwenesi</u> 27 Aug 2014

Kenyan telecoms operators, Safaricom and Airtel, have agreed to absorb 175 employees from rival yuMobile, as part of a joint buyout of the smaller operator.



Bob Collymore. Image courtesy of Africa Telecom & IT

<u>HumanIPO reported</u> in March <u>Safaricom and Airtel agreed to buy yuMobile</u> from parent company Essar, with the operators to share yuMobile's assets including subscribers, infrastructure, employees, and spectrum.

Earlier this month, Safaricom CEO Bob Collymore said he expected the deal to close within a matter of months.

According to a report by Business Daily, <u>150 employees will be absorbed by Safaricom</u> which will also acquire frequency spectrum, transmission towers and IT equipment for KSh.6.9 billion (\$77.8 million)

Airtel will take on 25 employees as well as yuMobile's subscribers and operating licence for KSh.4 billion (US\$45 million); meaning Airtel will thereafter have two Global System for Mobile (GSM) communications licences.

A source told Business Daily the agreement regarding employees will close this week.

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