

**Company:** BITEL PERU

**Nomination Submitted by:** VIETTEL PERU SAC

**Company Description:** Bitel, de Viettel Perú S.A.C., opera en el país desde 2014 como parte del grupo internacional Viettel Group.

Ofrece servicios de telefonía móvil, internet y tecnología 5G, con amplia cobertura gracias a más de 35,000 km de fibra óptica. También impulsa soluciones digitales como BiPay, Tusami y TV360.

**Nomination Category:** Company / Organization Categories

**Nomination Sub Category:** Fastest-Growing Company of the Year - in Mexico, the Caribbean & Central and South America

**Nomination Title:** Bitel: Fastest-Growing Telecom in Peru Empowering Rural Connectivity and Financial

Inclusion

1. Which will you submit for your nomination in this category, a video of up to five (5) minutes in length about the achievements of the nominated organization since 1 January 2023, OR written answers to the questions for this category? (Choose one):

Written answers to the questions

2. If you are submitting a video of up to five (5) minutes in length, provide the URL of the nominated video here, OR attach it to your entry via the "Add Attachments, Videos, or Links to This Entry" link above, through which you may also upload a copy of your video.

3. If you are providing written answers for your submission, you must provide an answer to this first question: Briefly describe the nominated organization: its history and past performance (up to 200 words):

**Total 190 words used.**

**Bitel**, a subsidiary of Viettel Group, entered Peru's telecommunications market in 2014 with a mission to expand high-quality connectivity to underserved and rural regions. In a sector long dominated by legacy operators, Bitel quickly positioned itself as a disruptive force by prioritizing inclusive network expansion. Within a decade, the company built one of the largest 4G infrastructures in the country and laid the groundwork for 5G, enabling it to reach nearly **9 million subscribers** and capture a **20.5% market share** by early 2025.

Bitel's performance reflects consistent, sustainable growth. It has achieved strong financial results, including a **12.8% revenue increase in 2024** and an **EBITDA margin of 39.4%**, outperforming major competitors. The company's impact also extends beyond connectivity. In 2022, it launched **BiPay**, the first and only e-wallet in Peru partnered with the Central Bank, now serving over **2 million users**, many in rural and student populations.

Through significant investments — including **USD 600 million** for rural infrastructure — Bitel has reinforced its commitment to digital inclusion and economic empowerment. From telecom newcomer to national growth leader, Bitel continues to redefine what's possible in Peru's digital landscape.

4. If you are providing written answers for your submission, you must provide an answer to this second question: Outline the organization's growth achievements since the beginning of 2023 that you wish to bring to the judges' attention (up to 250 words):

**Total 208 words used.**

**Since early 2023, Bitel has solidified its position as the fastest-growing telecom company in Peru**, achieving both financial and operational milestones while advancing its mission of inclusive connectivity.

Financially, Bitel recorded a **12.8% revenue growth**, rising from **PEN 1.438 billion in 2023 to PEN 1.734 billion in 2024**. Its **EBITDA margin reached an impressive 39.4%**, outperforming Telefónica (-16.99%) and Entel (25.66%), positioning Bitel as a benchmark in financial resilience and efficiency.

Operationally, the company launched the **Amazon Project**, which connected **over 50,000 residents across 3,825 rural localities**—one of the largest rural connectivity efforts in the country. Backed by a **USD 600 million infrastructure investment**, Bitel accelerated the expansion of both 4G and 5G coverage, bringing high-speed mobile services to underserved populations and contributing to national digital inclusion goals.

In parallel, Bitel advanced **financial inclusion** through **BiPay**, its proprietary e-wallet solution. BiPay reached **2 million users** within two years, especially in rural and student segments, and remains the only digital wallet in Peru backed by the Central Bank.

These achievements underscore Bitel's dual focus on **sustainable growth and social impact**, reaffirming its role not just as a telecom operator, but as a driver of economic empowerment in underserved regions of Peru.

5. If you are providing written answers for your submission, you must provide an answer to this third question: Explain why the growth achievements you have highlighted are unique or significant. If possible compare the achievements to the performance of other players in your industry and/or to the organization's past performance (up to 250 words):

**Total 226 words used.**

Bitel's growth achievements since 2023 are significant not only for their scale, but for their **strategic impact in reshaping Peru's telecom landscape**—especially in rural and underserved regions historically neglected by legacy operators.

While other players focused on urban profitability, Bitel directed its efforts toward **inclusive, long-term growth**, achieving a **12.8% increase in revenue** and an **EBITDA margin of 39.4%** in 2024. In contrast, Telefónica recorded a negative EBITDA margin of -16.99%, and Entel reported 25.66%, highlighting Bitel's **superior cost management, operational efficiency, and market responsiveness**. Compared to its own performance in prior years, Bitel's 2024 EBITDA is the company's highest to date—underscoring its ability to scale profitably while investing aggressively in infrastructure.

The **Amazon Project**, connecting **over 50,000 isolated Peruvians across 3,825 rural locations**, is unprecedented in the country and demonstrates a **bold commitment to digital inclusion**. Meanwhile, **BiPay**, Bitel's digital wallet, reached **2 million users** and became the **only e-wallet in Peru authorized by the Central Bank**, targeting financial inclusion in rural and student populations where traditional banking penetration is minimal.

No other telecom operator in Peru has matched Bitel's combination of **financial resilience, rural infrastructure investment, and social impact at scale**. These accomplishments mark a fundamental shift from being a market challenger to becoming a **national leader in both connectivity and innovation**, driving inclusive digital and economic progress.

6. You have the option to answer this final question: Reference any attachments of supporting materials throughout this nomination and how they provide evidence of the claims you have made in this nomination (up to 250 words):

**Total 218 words used.**

The supporting attachments included in this nomination provide **comprehensive, verifiable evidence** of Bitel's performance, impact, and leadership since 2023.

1. **Financial Reports (Attachment A):**

These documents detail Bitel's financial growth, including the **12.8% increase in revenue** and **39.4% EBITDA margin** in 2024. The reports also include year-on-year comparisons to demonstrate Bitel's superior performance relative to Telefónica and Entel, validating our claim of **industry-leading profitability and operational efficiency**.

2. **Infrastructure Deployment Summary (Attachment B):**

This report outlines the **USD 600 million investment** made from 2023 to 2025, specifying coverage expansion in **3,825 rural localities**, including regions impacted by the **Amazon Project**. Maps and timelines are included to demonstrate scale, geographic reach, and speed of execution.

3. **BiPay Impact Report (Attachment C):**

This attachment confirms the rapid adoption of **2 million BiPay users**, including demographic data showing strong penetration among **rural and student populations**. It also includes the official authorization by the **Central Reserve Bank of Peru**, supporting our claim that BiPay is the **only e-wallet backed by the national regulator**.

4. **Customer Testimonials and Press Coverage (Attachment D):**

This includes **real-life impact stories** from rural beneficiaries and **national media recognition**, highlighting Bitel's role in **bridging Peru's digital and financial gaps**.

Together, these materials **substantiate all key performance indicators and social impact claims**, ensuring full transparency and credibility throughout the nomination.

#### Attachments/Videos/Links:

[Bitel: Fastest-Growing Telecom in Peru Empowering Rural Connectivity and Financial Inclusion](#)

Red text: No attachment available for this nomination.

