

MTN Nigeria Communications PLC
MTN Plaza, Falomo, Ikoyi, Lagos.
P.M.B. 80147 Adeola Odeku Post Office, Victoria Island, Lagos, Nigeria
Website:www.mtnonline.com
RC 395010



Lagos | Nigeria: Tuesday, September 17, 2019

MEDIA REPORT CLARIFICATION

MTN Nigeria Communications PLC (MTN Nigeria) is aware of media reports that the Company is planning to raise N100billion commercial papers.

We wish to note that in our Listing by Introduction Memorandum, we had indicated that *"In the past MTN Nigeria financed its expenditure primarily through syndicated banking facilities and it expects to do so in the future in addition to exploring other financing options including but not limited to issuance of commercial papers."*

In line with this, MTN Nigeria is currently exploring financing options including the issuance of commercial papers and will announce any material developments via the Exchange.

Shareholders are reminded to exercise caution when reacting to information which has not been released by the Company.

A handwritten signature in blue ink, appearing to read 'Uto Ukpanah', is written over a light blue circular stamp.

Uto Ukpanah
Company Secretary

Directors: Dr. E Ndukwe OFR (Chairman) *Mr F Moolman (CEO) Mr. M Ahmad Mr. M. Ajukwu Mr. A. Alli Dr O Johnson Mrs I Omoigui Mr A Mahmoud SAN *Mr R Gasant *Mr R Mupita *Mr P Norman **Mr J Schulte-Bockum *Mr R Shuter Mr. K. Toriola

***South African **German**