



Lagos| Nigeria: 8th April 2021

DISPUTE OVER THE REDUCTION IN AIRTIME SALES COMMISSION

MTN Nigeria Communications Plc (MTN Nigeria) wishes to clarify the news in the media regarding dispute with banks and our customers' inability to purchase airtime using banking channels.

The sale of airtime through our banking channel partners was temporarily suspended by the banks on April 2, 2021 due to a dispute over the reduction in cost of sales associated with the channel. However, services were restored on Sunday, April 4, 2021 with customers able to access all services following the intervention by our regulators. We have also reverted to the initial commission structure, while we engage with the banks to agree on a pricing basis that will result in the reduction in the costs and align with best international practice.

The impact of the disruption was minimal on our operations as we were able to successfully activate alternative channels to enable our customers purchase airtime and stay connected. We regard the banks and other financial institutions as valued stakeholders in our business channels and we will continue to work towards a mutually beneficial business relationship.

MTN Nigeria's intention has always been geared towards business optimization to the benefit of our customers, shareholders and indeed the country. As a result, the good of our customers influence every decision we take. We will continue to live our values that 'everyone deserves the benefits of a modern connected life'.

A handwritten signature in black ink, appearing to read 'Uto Ukpanah', is positioned above the printed name.

Uto Ukpanah
Company Secretary

*Directors: Dr. E. Ndukwe, OFR (Chairman) Mr. K. Olutokun Toriola (CEO) Mr. M. Kadri (CFO) Mr. M.K. Ahmad, OON Mr. M. Ajukwu
Mr. A. Alli Dr. O. Johnson Mrs. I. M. Omoigui Okauru, MFR Mr. A.B. Mahmoud, SAN OON *Mr. R. Gasant *Mr. F. Moolman *Mr. R. Mupita
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***South African **German**

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About MTN Nigeria

MTN Nigeria is one of Africa's largest providers of communications services, connecting over 76 million people in communities across the country with each other and the world. Guided by a vision to lead the delivery of a bold new digital world, MTN Nigeria's leadership position in coverage, capacity and innovation has remained constant since its launch in 2001. MTN Nigeria is part of the MTN Group – a multinational telecommunications group, which operates in 21 countries in Africa and the Middle East.

Website: www.mtnonline.com
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