



Lagos | Nigeria: 04 November 2021

Announcement of intention to offer MTN Nigeria ordinary shares for sale to the public

MTN Nigeria Communications PLC (MTN Nigeria) is pleased to inform the market that MTN Group Limited has announced its intention to proceed with a public offer for sale of up to 575 million shares in MTN Nigeria by way of a bookbuild to institutional investors and fixed price to retail investors.

The Offer is anticipated to open in November 2021 with a bookbuild to institutional investors, after which a fixed price is expected to be announced for retail investors also in November 2021. The Offer is expected to close in December 2021. This is the first step in MTN Group's previously communicated statement of intent to sell down approximately 14% of its current shareholding in MTN Nigeria.

Further information about the Offer and ways to subscribe will be provided.



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About MTN Nigeria

MTN Nigeria is one of Africa's largest providers of communications services, connecting approximately 68 million people in communities across the country with each other and the world. Guided by a belief that everybody deserves the benefits of a modern connected life, 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 20 countries in Africa and the Middle East.

Website: www.mtnonline.com

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