



Lagos| Nigeria: 4 April 2022

MTN NIGERIA COMMUNICATIONS PLC PROPOSED ISSUANCE OF UP TO ₦150,000,000,000 SERIES 1 & 2 COMMERCIAL PAPER

MTN Nigeria Communications PLC (MTN Nigeria or the Company) hereby notifies the Nigerian Exchange Limited and the investing public of its ₦150 billion Commercial Paper Programme. To this end, the Company proposes the Issuance of Series 1 & 2 Commercial Paper (the "Issuance") of up to ₦150 billion.

The Issuance is part of the Company's strategy to diversify its financing options, with the funds being deployed towards working capital and general corporate purposes.

MTN Nigeria had initiated and successfully concluded 4 series of issuances under its previous N200bn Commercial Paper shelf program.

Further details on the Issuance (as well as subsequent issuances) will be communicated to the market as the transaction(s) occur.

A handwritten signature in black ink, appearing to read "Uto Ukpanah".

**Uto Ukpanah, FCIS
Company Secretary**

About MTN Nigeria

MTN Nigeria is one of Africa's largest providers of communications services, connecting approximately 69 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 19 countries in Africa and the Middle East.

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**South African **German*