



Lagos | Nigeria: 2 August 2024

MTN NIGERIA COMMUNICATIONS PLC COMPLETES MOMO PAYMENT SERVICE BANK LIMITED'S MINORITY SHAREHOLDER BUYOUT

MTN Nigeria Communications PLC ("MTN Nigeria" or the "Company") hereby notifies the Nigerian Exchange Limited and the investing public that the Company has successfully completed the purchase of the 7.17% minority shareholding in MoMo Payment Service Bank Limited (MoMo PSB) previously held by Acxani Capital Limited (the "Transaction").

Following the completion of the Transaction, MoMo PSB is now a wholly-owned subsidiary of MTN Nigeria. Management believes this Transaction will simplify and strengthen MoMo PSB's operations, which is crucial for achieving its growth ambitions.

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

Uto Ukpanah, FCIS
Company Secretary

MTN Nigeria Communications PLC

Corporate Head Office : MTN Plaza, Falomo, Ikoyi, Lagos.
P.M.B. 80147 Adeola Odeku Post Office, Victoria Island, Lagos, Nigeria
Website: www.mtn.ng
RC 395010

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. M. Mroue *Ms. T. Molefe *Mr. F. Moolman
*Mr. R. Mupita **Mr. J. Schulte-Bockum

*South African **German ***Lebanese



About MTN Nigeria

MTN Nigeria is one of Africa's largest providers of communications services, connecting over 79 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 18 countries in Africa and the Middle East.

Visit www.mtn.ng for more information.

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