
**CEO'S SPEECH AT THE FACTS BEFORE THE LISTING PRESENTATION OF AIRTEL AFRICA PLC
ON FRIDAY, JULY 5, 2019 AT THE STOCK EXCHANGE BUILDING
MARINA – LAGOS**

- By Oscar N. Onyema, OON

Distinguished Ladies and Gentlemen:

I am pleased to welcome you to this Facts Before the Listing of Airtel Africa Plc. On behalf of the National Council, Management and Staff of The Nigerian Stock Exchange, I congratulate the Board and Management of Airtel Africa on its successful global capital raise of \$750m via Initial Public Offering (IPO) by way of book building and its secondary listing on the Nigerian Stock Exchange.

As you are aware, the shares were listed at an offer price of 80 pence per ordinary share on the main market of the London Stock Exchange and is expected to be listed at 363 Naira per ordinary share on the Main Board of The Nigerian Stock Exchange, making Airtel Africa the first telecom company to simultaneously list on both Exchanges.

Airtel Africa is a leading provider of telecommunications and mobile money services, with presence in 14 countries spread across East, Central and West Africa (including Nigeria). Listing on the Exchange reaffirms its long-term commitment to expanding opportunities for Nigerians in addition to providing everyday services to them. This listing serves to deepen the telecoms and technology sector for investors and provides an opportunity for a wider group of Nigerians to be part of the African telecoms growth story.

This listing is a promising development in Africa with Airtel Africa being the second company to have its ordinary shares listed on both the London Stock Exchange and the Nigerian Stock Exchange. This gives credence to the successful partnership between the two exchanges and we encourage similarly situated companies to explore the different opportunities for raising capital on the Exchange's platform. Furthermore, it shows the confidence Airtel Africa has in our platform, which has a total market capitalization of ₦25.20Tn across various asset classes.

Airtel Africa's listing on the NSE will not only showcase the company as an established player in the African Telecommunication Industry, but will enable the firm to actualize its strategic vision **"To enrich the lives of customers"**. This listing is a result of many months of hard work by all parties to the transaction and will add ₦1.36Tn to the market capitalization of The Exchange, further deepening the Nigerian Capital Market. It will also increase the visibility of Airtel Africa whilst differentiating its brand as a major player in the Telecommunication sector.

The Nigerian Stock Exchange will continue to support the Telecom Industry and the real sector by promoting efficient capital formation and allocation, enabling industries to raise long-term funds for growth & expansion of their business to reduce unemployment and sustain Nigeria's economic growth



THE Nigerian STOCK EXCHANGE

and development. These are evident in the increasing number of capital market instruments traded on the exchange and the tremendous increase in the size of market capitalization.

The NSE is positioned as a premiere listing destination for African corporates, governments and international issuers looking to access the capital market of the largest economy in Africa. We encourage other companies operating in the Telecommunication Industry to join the trend by listing their shares on the NSE.

Distinguished Ladies and Gentlemen, I specially want to thank the Board and Management of Airtel Africa Plc for their dedication and commitment to actualizing this listing. I particularly want to recognize the work done by the CEO of Airtel Nigeria, Mr. Segun Ogunsanya. Indeed, this listing would not happen without **Nigeria Plc** represented by the Exchange, the SEC, the Central Bank of Nigeria (CBN) and PENCOM coming together to support this transaction. The level of collaboration has been very supportive of the Nigerian capital market and the economy at large.

I also want to acknowledge the significant work done by all the professional parties to the transaction particularly the Nigerian Joint issuing houses- Barclays Securities Nigeria Limited and Quantum Zenith Capital & Investments Limited, the brokers to the offer -Barclays Stockbrokers Nigeria Limited; Quantum Zenith Securities & Investments Limited and Chapel Hill Denham Securities Limited who is also the Market Maker for the security. These and other professional parties took the laboring oar, working tirelessly towards the goal of listing Airtel Africa Plc.

I want to thank the National Council of the Exchange and my team that worked on this transaction including Primary Markets, Listings Regulation, Market Operations and Corporate Communications and all the other internal stakeholders that contributed to making today seamless.

We thank you, the invited guests for your presence today and encourage you to participate fully during the interactive session with the Company. We wish Airtel Africa great success as it embarks on this new phase of its life's journey as a listed company on two globally recognized exchanges and we encourage the company to remain transparent in its dealings and comply always with the post-listing requirements of The Exchange.

Distinguished Ladies and Gentlemen, join me in welcoming Airtel Africa Plc to the podium to make a presentation on the facts before the listing of Airtel shares.

Thank you.