



Lagos | Nigeria: 19 July 2022

MTN NIGERIA COMMUNICATIONS PLC TO REGISTER FOLLOW-ON ₦200 BILLION BOND ISSUANCE PROGRAMME

MTN Nigeria Communications Plc (MTN Nigeria or the Company) has applied to the Securities & Exchange Commission in respect of the registration of a new ₦200 billion Bond Issuance Programme (Second Bond Issuance Programme). This Second Bond Issuance Programme is a follow-on to the successful ₦200 billion debut Bond Issuance Programme in 2021 under which the Company issued the ₦110 billion 13.00% 7 Year Series I bonds due 2028 and ₦90 billion 12.75% 10 Year Series II bonds due 2031. The proceeds of the bond issuance will be used for capital expenditure (network expansion), working capital management and general corporate purpose.

The Company will decide on issuances under the Second Bond Issuance Programme in due course subject to prevailing market conditions and obtaining relevant regulatory approvals.

Uto Ukpanah, FCIS
Company Secretary

About MTN Nigeria

MTN Nigeria is one of Africa's largest providers of communications services, connecting over 70 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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