



**Lagos| Nigeria: 6 March 2023**

## **MTN NIGERIA COMMUNICATIONS PLC RAISES ₦125 BILLION VIA COMMERCIAL PAPER ISSUANCE**

MTN Nigeria Communications PLC (MTN Nigeria) hereby notifies Nigerian Exchange Limited and the investing public of the successful completion of its Series 4 & 5 Commercial Paper issuance under its ₦150 billion Commercial Paper Issuance Programme (the CP Issuance). MTN Nigeria sought to raise ₦100 billion, and the transaction was 125% subscribed, with a total of ₦125 billion raised.

MTN Nigeria issued 188-day commercial papers at a yield of 11.00% and 267-day commercial papers at a yield of 12.50%. The CP Issuance was completed on 1 March 2023.

The CP Issuance is part of MTN Nigeria's strategy to diversify its funding options. The proceeds will be utilised for its short-term working capital and funding requirements.



Uto Ukpanah, FCIS  
**Company Secretary**

### **About MTN Nigeria**

MTN Nigeria is one of Africa's largest providers of communications services, connecting over 75 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.

To learn more about MTN Nigeria and its various initiatives, visit: [www.mtn.ng](http://www.mtn.ng)

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