



Nation Media Group PLC

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Directors

W. D. Kiboro, Chairman
S. Gitagama, Group Chief Executive
D. Aluanga
S. Dunbar-Johnson (British)
S. Hassan
L. Huebner (American)
Y. Jetha (British)

S. Kagugube (Ugandan)
L. Mususa (Tanzanian)
W. Mwangi
F. O. Okello
L. Otieno
A. Poonawala (Swiss)
R. Tobiko

22nd May, 2020

The Chief Executive Officer
Rwanda Stock Exchange Limited
KCT, (1st Floor)
KN81 Street
P.O. Box 3268
Kigali
RWANDA.
Tel: +250-788-516 021



Dear Sir,

RE: **PUBLIC ANNOUNCEMENT OF MATERIAL INFORMATION**

This is to inform you that the Board of Directors of Nation Media Group PLC has upon review of the Company's performance, determined that a public announcement is necessary to the market, investors and the public generally on account of the considerable effects of the COVID-19 pandemic on the earnings of the Company.

Consequently, a Cautionary Statement in the terms attached to this letter shall be published in the next edition of *The EastAfrican* newspaper and in the other countries in which the Company's Shares are listed.

Yours faithfully


S. OWINO

INTERIM COMPANY SECRETARY.

NATION MEDIA GROUP PLC

CAUTIONARY STATEMENT

The Board of Directors of Nation Media Group PLC (“the Company”) has deemed it necessary to make this announcement to the shareholders, investors and general public, pursuant to the provisions of the Fifth Schedule of the Capital Markets (Securities)(Public Offers, Listing & Disclosures) Regulations ,2002.

The outbreak of COVID-19 global pandemic presents an unprecedented risk to the economy in 2020 and possibly beyond.

The Company has taken appropriate actions to safeguard the safety of its staff as a priority, alongside ensuring continuity of its operations within the guidelines prescribed by the East African governments.

The various response measures rolled out to contain the spread of the novel virus, have however precipitated a significant decline in the revenues of the Company. Specifically, the pandemic related disruptions and the resultant financial challenges which many businesses are facing in their operations has resulted in holding back of marketing and advertising activities. Additionally, the unprecedented general restriction in the mobility of people across the markets we operate in has dampened newspapers copy sales.

Consequently, the Board of Directors, having reviewed the Company’s performance forecast for the current trading period has determined that the earnings for the financial year ending 31 December 2020, will be lower than the earnings for the previous year by at least twenty five percent.

The Company will sustain ongoing interventions to minimize the overall impact of the pandemic on its results for the year, while accelerating the implementation of its strategic initiatives to safeguard the Company’s success in the long term.

The Board remains confident of the Company’s long-term strategy.

BY ORDER OF THE BOARD

W D KIBORO
CHAIRMAN
22nd May 2020