



MTN Uganda Listing on the Uganda Securities Exchange

For Immediate Release:

(Saturday 4th December 2021- Kampala, Uganda): On 3rd December 2021, the MTN Initial Public Offer (IPO) results were announced. Successful investors' SCD accounts have been credited with the newly acquired shares.

The IPO has been primarily executed electronically and this was facilitated by Uganda Securities Exchange and MTN Uganda digital platforms that aimed at enabling the public open new SCD accounts and apply for MTN shares seamlessly. This innovation is the first of its kind in the East African region.

A total number of 21,394 individuals and corporate persons participated in the IPO out of which 20,894 were Ugandan retail and institutional investors, representing 98% of the total number of participants.

During this period over 74,000 SCD accounts were opened with the USE Securities Central Depository (USE SCD) growing the number of SCD accounts held by the USE SCD from approximately 38,000 accounts pre-IPO to 113,421 accounts to date.

"Thanks to the digital platforms put in place, the process of opening an SCD account, which is the starting point for any investor that wishes to participate in the market, was greatly simplified. The platform also eased the process of applying for shares. During this IPO, the growth of the investor base has been exponential, and we are extremely excited about what this represents for the market. We hope it will go a long way in spurring the secondary market activity," said Paul Bwiso

A total of UGX 535.3 billion was raised during the IPO, representing 59.78% of the targeted amount of capital. This is the largest amount of capital raised via the Exchange in an IPO or singular secondary market offer since its inception.

The entire issued shares will be listed on 6th December 2021, also the inaugural day of trading of the shares.

The listing of the MTN shares will more than double the local market capitalisation currently at UGX 3.8 to UGX 8.2 trillion. Total market capitalisation will increase from approximately UGX 19.7 trillion to UGX 23.1 trillion "

"When the market opens at 9.30am, Monday morning on 6th December 2021, USE will be proud to avail investors a new equity security linked to one of the fast-growing sectors in the economy." Bwiso concluded

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