



For Immediate Release

Contact:
Funso Aina
PR Manager

MTN Nigeria Communications Plc

funso.aina@mtn.com

MTN Nigeria Signs N200bn Medium Term Loan Facility

Lagos | Nigeria: Friday, May 17, 2018. Leading Information and Communications Technology (ICT) company, MTN Nigeria Communications Plc ("MTN"), today announced the signing of a 7-year N200 billion Medium Term Facility with a consortium of seven (7) mostly local banks, with Citibank acting as co-ordinator and Quantum Zenith as Facility Agent.

The agreement was formally signed at a ceremony at the law offices of Aluko & Oyebode in Ikoyi, Lagos, in the presence of key partners and other stakeholders. The Medium Term Facility will enable MTN to fund its evolving business opportunities while assisting with capital expenditure and working capital, to deliver enhanced customer service. It follows the successful establishment of a similar seven year, N200 billion facility by MTN in 2018 and forms part of the company's wider programme to raise domestic debt.

Speaking at the signing, Chief Executive Officer, MTN Nigeria, Ferdi Moolman, expressed enthusiasm at the completion of the agreement, saying it signposts MTN's commitment to and confidence in Nigeria, and the strength of the strategic collaboration between MTN Nigeria and local financial institutions, that will help deepen and broaden the provision of ICT services in Nigeria:

"This facility expands our existing successful domestic debt programme which we are using to fund increased network capacity, and the expansion of both the Voice and Data services on our network to customers in new areas, and with new next generation services. We have enjoyed remarkable funding support from Nigeria's financial institutions since our first facility in 2003 and this has been critical to the development of one of the largest telecoms network in Africa, with over 60m subscribers. I am delighted that, so soon after our successful listing on the Nigerian Stock Exchange, we are able to compliment it with such an important addition to our portfolio of debt."

Moolman lauded the participating financial institutions for staying committed to MTN, stressing that the loan syndication showcases the strength of the Nigerian financial institutions and their confidence in MTN's vision, as well as both parties joint ability to stimulate significant economic growth.

Directors: Dr P Dozie C.O.N. (Chairman) Col M Sani Bello (Rtd) (Vice Chairman) *Mr F Moolman (CEO) Chief V Odili O.O.N.
Mr T Folawiyi Mallam A Dasuki Mr G Oyebode M.F.R. *Mr R Shuter *Mr P Norman *Mr R Mupita *Mr R Gasant Mr. K. Toriola **Mr J Schulte-Bockum Dr. E Ndukwe OFR

*South African **German



The facility is structured with a 2-year moratorium and a repayment plan of seven (7) years and is denominated in Naira. This is the eighth syndicated loan agreement by MTN in Nigeria since its inception 18 years ago.

The facility is provided by a syndicate of banks made up of:

1. Access Bank
2. Guaranty Trust Bank
3. Zenith Bank
4. Fidelity Bank
5. First City Monument Bank
6. United Bank for Africa
7. First Bank

Signed



Uto Ukpanah
Company Secretary

---END---

About MTN Nigeria

MTN Nigeria is Africa's largest provider of communications services, connecting over 60 million people in communities across the country with each other and the world. Guided by a vision to lead the delivery of a bold new digital world, 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 22 countries in Africa, Europe and the Middle East.

