

## MTN Group Limited

(Incorporated in the Republic of South Africa)  
(Registration number 1994/009584/06)  
(Share code MTN)  
(ISIN: ZAE000042164)  
(MTN Group)

## Launch of public offer of MTN Nigeria ordinary shares to retail investors

MTN Group is pleased to announce the public offer to retail investors for the sale of up to 575 million shares held in MTN Nigeria, which will be priced at ₦169 per share (the Offer).

The Offer will open at 8:00am on 1 December 2021 and close at 5:00pm on 14 December 2021. The minimum subscription is for 20 shares and lots of 20 shares thereafter. The Offer includes an incentive in the form of 1 free share for every 20 shares purchased, subject to a maximum of 250 free shares per investor. The incentive is open to retail investors who buy and hold the shares allotted to them for at least 12 months, post the allotment date.

MTN Group President and Chief Executive Officer, Ralph Mupita, said the Offer aligns with MTN Group's strategic priority to create shared value. *"In the last 20 years, we have worked diligently to connect 68 million subscribers onto voice and data networks and ensure that we deliver the benefits of a modern connected life to as many Nigerians as possible, including those in rural and remote areas of the country. With this Offer, we will contribute to the further deepening of Nigeria's equity capital markets. It is the first in a series of transactions as the MTN Group implements its plans to ensure broad-based ownership by reducing its shareholding in MTN Nigeria to 65% over time. We thank the Nigerian authorities for the support we as MTN Group have received in the various approvals related to this Offer and remain committed to play our humble role in driving digital and financial inclusion across the country over the medium-term".*

Investors will be able to submit applications through the Issuing Houses, Receiving Agents (authorised Stockbrokers and Nigerian banks) and online via a unique digital application platform, *PrimaryOffer*, administered by the Nigerian Exchange Limited.

Fairland

30 November 2021

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J.P. Morgan Equities South Africa Proprietary Limited

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