

MTN Nigeria lists on the Nigerian Stock Exchange

MTN Nigeria has announced that it has received approval to list on the Premium Board of The Nigerian Stock Exchange ("NSE"). The listing will be done by way of an introductory listing.



This means that the shares of existing MTN Nigeria shareholders will be listed without an additional public sale of shares. From this point, all MTN Nigeria shareholders will be free to trade their shares on the NSE.

Commenting on the announcement, Ferdi Moolman, CEO of MTN Nigeria said, "It gives me great pleasure to confirm that the official listing via the introduction of MTN's shares on the NSE will take place on Thursday, May 16."

"We appreciate the continued support afforded us by the government, regulators and people of this great nation. In particular, I would like to thank the staff and management of MTN Nigeria who worked tirelessly to make this day possible. This is just the beginning, we still intend to pursue a future Public Offer giving more Nigerians greater access to the MTN opportunity."

MTN Group CFO, Ralph Mupita said, "As MTN Group we are very pleased that we are taking this first and important step towards increasing the local ownership of the company, and building the equity capital markets in Nigeria"

MTN Nigeria recently announced its earnings for the first quarter ended March 31, 2019 recording 13.4% growth in service revenue. This was driven by a 12.7% and 32.4% rise in voice and data revenue respectively and the addition of 2.1 million

active mobile subscribers to the network. The company announced Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) of N150.4 billion and expanded EBITDA margins to 53.3% (44.2%, on an IAS 17 basis) due to growth in revenue and effective cost management.

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