

UPDATE ON MTN PUBLIC OFFER

Following the **Series 1 MTNN offer** ("the offer") for sale of **575 million ordinary shares** by the way of bookbuild to institutional investors and fixed offer price to retail Investors at **N169** each.

This is to inform the general public that though the offer is closed, however reconciliation is ongoing.

The offer was supported through multiple channels - Receiving Agents, Issuing Houses and Primary Offer (a digital application platform).



Over the years, **Coronation Registrars** has proven effectiveness in building relationship with its client. As registrars to MTNN, we received returns from agents, generated the offer reports and ensured reconciliation was done to the funds received in the Bank statements and reports made to the Financial Advisers Chapel Hill.

The public offer is in line with MTN Groups commitment to reduce its shareholding in Nigeria from 78% to 65% overtime. The Public offer was for the first time digital and facilitated by NGX offers platform. They were five investment banks/issuing houses mandated to sell which were Chapel Hill Denham (the led), Rand Merchant Bank, Renaissance Capital, Vetiva and Stanbic.

Please be informed that for successful and complete reconciliation on shareholder accounts, kindly see table below and follow the link as applicable.

MTNN Offer for sale has been concluded and successfully allotted		
Phases of the offer		
1	Offer Period	Closed
2	Regulatory Approval	Closed
3	Allotment	Closed
3i	Where your account is yet to be credited, please update your records using link: https://crlselfservice.coronation.ng/	Ongoing
3ii	To receive dividend declared FYE 2021, please validate your account details using link: https://crlselfservice.coronation.ng/	Ongoing

Be rest assured that as soon as this is completed, the accounts will be updated and regularized. Also note that you are entitled to "1 free share for every 20 purchased," if the shares are held for a period of 12 months (subject to a maximum of 250 shares).

Thank you for your continuous business.

We remain your preferred Registrars.

Yours faithfully,

CORONATION REGISTRARS LTD