

NATION MEDIA GROUP PLC

(Incorporated in Kenya under the Companies Act)
(Registration Number 85/74)

PUBLIC ANNOUNCEMENT

The Capital Markets Act, Chapter 485A, Laws of Kenya
The Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002

PROPOSED BUYBACK OF UP TO 10% OF THE ISSUED SHARES OF NATION MEDIA GROUP PLC

At the annual general meeting of Nation Media Group PLC (“**Company**”) held virtually on 25 June 2021, the shareholders of the Company (“**Shareholders**”) approved the buyback of up to ten percent (10%) of the Company’s issued and paid-up share capital in accordance with Part XVI, Section 447 of the Companies Act, 2015 of the Laws of Kenya and the Shareholder circular dated 31 May 2021 (“**Buyback**”). Based on the shareholder approval, the board of directors of the Company (“**Board**”) is proceeding to implement the Buyback in accordance with the terms of the Shareholder circular.

Highlights of the Buyback

- The Buyback price is KES 25 per ordinary share.
- The Buyback is by way of open market purchases through the Nairobi Securities Exchange (“**NSE**”) trading platform.
- The Buyback offer will open simultaneously with the opening of trade at the NSE on Monday, 28 June 2021.
- The Buyback offer is expected to close on the earlier of the Company buying up to 10% of its issued share capital or at 3:00pm on Friday, 24 September 2021.
- The maximum number of ordinary shares that may be acquired under the Buyback is 20,739,652 representing approximately 10% of the Company’s issued share capital.
- Any ordinary shares acquired by the Company following the Buyback will be held as treasury shares.
- A Shareholder Circular approved by the Capital Markets Authority, the Shareholders and the Board containing full details of the Buyback may be accessed from the Company’s website at www.nationmedia.com.

By Order of the Board

Nation Media Group PLC

26 June, Nairobi, Kenya

DISCLAIMER: This announcement is for informational purposes only and is not intended to constitute, and may not be construed as, a public offering. It has been issued pursuant to regulation 19(2) of the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002. As a matter of policy, the Capital Markets Authority of Kenya, the Capital Markets Authority of Rwanda, the Capital Markets and Securities Authority of Tanzania and the Capital Markets Authority of Uganda assume no responsibility for the correctness of the statements appearing in this announcement.

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