



Flour Mills of Nigeria Plc RC 2343

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FLOUR MILLS OF NIGERIA PLC

FLOUR MILLS OF NIGERIA PLC TO RAISE ADDITIONAL EQUITY FUNDS

Lagos, 5 October 2017

The Board of Directors, Flour Mills of Nigeria Plc (FMN) has given approval in principle to the plans to commence with activities to raise additional funds through a Rights Issue and Medium-Term Notes.

In a statement released recently, the company disclosed that it had registered a shelf fund raising program in 2016 with the Securities and Exchange Commission to raise up to N40 Billion in equity funds through a Rights Issue; and plans are now in progress towards the possibility of commencing with the first tranche. The exact amount to be raised will be confirmed by the Board of Directors in due course.

Additionally, the company has also revealed plans to raise N70 billion through Medium Term Notes. The company affirms that it has commenced discussions with stakeholders – Financial Advisers, Legal Advisers and Issuing Houses to determine the right time and cost for issuing such financial instruments which will eventually be duly registered with the proper financial bodies.

Yours faithfully,

For: Flour Mills of Nigeria Plc

UMOLU, JOSEPH A. O.

COMPANY SECRETARY / DIRECTOR, LEGAL SERVICES