



PRESS RELEASE

FEDERAL REPUBLIC OF NIGERIA TO ISSUE DIASPORA BOND

Abuja, Nigeria, *June 7, 2017*: The Federal Republic of Nigeria ("Nigeria") announced today the commencement of a global offering of its first Diaspora Bond. Nigeria has filed a registration statement for the Bonds with the United States Securities and Exchange Commission. Application will be made for the Bonds to be admitted to the official list of the UK Listing Authority and to the London Stock Exchange plc (the "London Stock Exchange") for the bonds to be admitted to trading on the London Stock Exchange's regulated market.

The bonds will be direct, general obligations of Nigeria, denominated in U.S. Dollars. The international Joint Lead Managers are Bank of America Merrill Lynch and The Standard Bank of South Africa Limited and the Nigerian Joint Lead Managers are First Bank of Nigeria Limited and United Bank for Africa Plc. There will be a series of investor meetings in the United Kingdom, the United States and Switzerland commencing on June 13, 2017. Pricing is expected to occur following the investor meetings, subject to market conditions.

Debt Management Office

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Central Business District
P.M.B. 532 Garki, Abuja – Nigeria
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Email: enquiries@dmo.gov.ng

Important Notice

The distribution of materials relating to the offering may be restricted by law in certain jurisdictions. The offering is void in all jurisdictions where it is prohibited. If materials relating to the offering come into your possession, you are required by Nigeria to inform yourself of and to observe all of these restrictions. The materials relating to the offering, including this communication, do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires that the offering be made by a licensed broker or dealer and a Joint Lead Manager or any affiliate of a Joint Lead Manager is a licensed broker or dealer in that jurisdiction, the offering shall be deemed to be made by the Joint Lead Manager or such affiliate on behalf of Nigeria in that jurisdiction. Any offers and sales of the securities in the United States will be made only through one or more U.S. registered broker-dealers, or otherwise as permitted by applicable U.S. law.

Bonds will be issued to investors in accordance with the arrangements in place between an investor and its stockbroker, private bank, wealth manager or other financial intermediary, including as to the appropriateness and/or suitability of an investment in the Bonds by an investor, the application process, allocations, payment and delivery arrangements. Applications to purchase Bonds cannot be made directly to the issuer.

This notice does not constitute an offer or solicitation of an offer to buy or sell securities in any jurisdiction. This notice is an advertisement and not a prospectus for the purposes of EU Directive 2003/71/EC, as amended (the Directive) or Part VI of the Financial Services and Markets Act 2000. A prospectus (the Prospectus) relating to the Bonds will be prepared and made available to the public in the EU in accordance with the Directive. Investors should not purchase any Bonds except on the basis of information contained in the registration statement relating to the securities and the Prospectus.

A registration statement relating to these securities has been filed with the United States Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

Copies of the final prospectus relating to the Bonds, when available, may be obtained by contacting: Bank of America Merrill Lynch, Attn: Prospectus Department, NC1-004-03-43, 200

North College Street, 3rd floor, Charlotte, NC 28255-0001; and for requests outside the United States, through The Standard Bank of South Africa Limited; 3rd Floor, East Wing, 30 Baker Street, Rosebank, Johannesburg 2196 South Africa; ICBC Standard Bank Plc (the distribution agent of The Standard Bank of South Africa Limited in the United Kingdom) 20 Gresham Street, London EC2V 7JE, United Kingdom; FBN Merchant Bank Limited, 10 Keffi Street, Ikoyi, Lagos, Nigeria; or United Capital Plc, 12th Floor, UBA House 57 Marina, Lagos, Nigeria .

The prospectus does not constitute an issue prospectus pursuant to Article 652a or Article 1156 of the Swiss Code of Obligations and the Bonds will not be listed on the SIX Swiss Exchange. Therefore, the prospectus may not comply with the disclosure standards of the listing rules (including any additional listing rules or prospectus schemes) of the SIX Swiss Exchange. Accordingly, the Bonds may not be offered to the public in or from Switzerland, but only to a selected and limited circle of investors who do not subscribe to the Bonds with a view to distribution. Any such investors will be individually approached by the Joint Lead Managers from time to time.

FCA/ICMA Stabilisation applies.