

THE FEDERAL REPUBLIC OF NIGERIA



PRESS RELEASE

THE FEDERAL REPUBLIC OF NIGERIA ANNOUNCES IT INTENDS TO CONDUCT AN INAUGURAL OFFERING OF DIASPORA BONDS.

Abuja, The Federal Republic of Nigeria - March 20, 2017 The Federal Republic of Nigeria (“Republic”) announced today, subject to market and other customary conditions, that it intends to conduct an inaugural public offering of up to US\$300 million aggregate principal amount of Diaspora Bonds (“Diaspora Bonds”). The offering is expected to commence after the United States Securities and Exchange Commission (“SEC”) completes review of the Republic’s Registration Statement filed today with the SEC and any subsequent amendments thereto effected prior to the SEC’s declaration of effectiveness of the Registration Statement, as so amended.

This announcement is being made pursuant to and in accordance with Rule 135 under the Securities Act of 1933. As required by Rule 135, this press release does not constitute an offer to sell or the solicitation of an offer to buy securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

FORWARD-LOOKING STATEMENTS

In addition to historical information, this press release contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based upon information that is currently available to the Republic or the Republic’s current expectations, speak only as of the date hereof, and are subject to numerous risks and uncertainties, including the timing, size and nature of the proposed Diaspora Bonds offering, the conditions affecting the capital markets, general economic, industry, or political conditions of the Republic, and the satisfaction of customary closing conditions related to the proposed public offering, including effectiveness of the Registration Statement. The Republic expressly disclaims any obligation, except as required by law, or undertaking to update or revise any such forward-looking statements.

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