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**CEO'S SPEECH AT THE FACTS BEHIND THE LISTING PRESENTATION OF MED-VIEW AIRLINE PLC ON  
JANUARY 31<sup>st</sup>, 2017 AT THE STOCK EXCHANGE HOUSE, MARINA – LAGOS**

*- Delivered by Oscar N. Onyema, OON*

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Your Excellency, Distinguished Ladies and Gentlemen:

It gives me great pleasure to welcome you to this Facts Behind the Listing of Med-View Airline Plc. On behalf of the National Council, Management and Staff of The Nigerian Stock Exchange, I congratulate the Board and Management of Med-View Airline on its successful listing on the Main Board of the Nigerian Stock Exchange.

We are particularly pleased that Med-View Airline has taken this strategic step to join the prestigious club of quoted companies in Nigeria. It further reaffirms our belief that in spite of several policy and economic challenges facing the nation, our platform remains one of the best avenues for raising capital and enabling sustainable growth for national development. I commend Med-View Airline for this bold and strategic step.

Despite the challenging operating environment in the aviation industry globally, the air transport industry continues to contribute about \$10 billion to Gross Domestic Product (GDP) of African countries, and its projected that close to six million jobs would be supported by Africa's air transport sector over the next 20 years. Domestically, the aviation industry supports over 255K jobs and contributes more than US\$1 billion (N304.25 billion) to GDP<sup>1</sup>. Of this sum, 49% is a direct output of the aviation sector via airports, airlines and ground services; while 51% is contributed indirectly by the aviation supply chain. Notably, an additional US\$464 million is derived from tourism.

Over the past decade, the Nigerian aviation industry has experienced significant challenges leading to the exit or decline of many operators. This has also impacted significantly on passenger traffic for inbound and outbound destinations having peaked at over 15 million in 2014, gradually declining to 11.3m in 2015 and dropping to 6m in 2016 as a result of the economic downturn. Despite negative growth in passenger volumes, the decline in number of operators continues to put positive pressure on the successful industry players – such as Med-View Airline - to seek sustainable funding options to support growth and meet passenger demand.

Med-View Airline Plc is one of Nigeria's foremost airlines, airlifting more than 3m passengers and 46m tons of cargo (annually) to 14 local, regional and international destinations, including London, Accra, Jeddah, Abuja, and Lagos amongst others. When the MD/CEO approached us with his financial advisers for approval to list on the Exchange, we went through a rigorous process to determine that



Med-View Airline meets the listing standards of the NSE. With this listing, the Company is showing its commitment to a culture of strong corporate governance, excellence, professionalism and efficient services to its passengers, as well as providing increased returns to its shareholders.

Today's listing by Introduction of 9.75Billion (9,750,649,400) ordinary shares of Med-View Airline on the Main Board of The Nigerian Stock Exchange at a Listing Price of N1.50 Per Share is a culmination of several months of hardwork by all parties to the transaction including the Securities and Exchange Commission and The Exchange. This listing has added N14.65b (N14, 625,974,100) to the market capitalization of The Exchange, further deepening the Nigerian capital market. It will also increase the visibility of Med-View Airline Plc and differentiate it as a professionally run airline with high corporate governance standards, having met The NSE's listing criteria.

With a total market capitalization of N16.18tr (\$53Bn)<sup>2</sup> across all of our asset classes; far-reaching transformational programmes aimed at improving market access, strengthening and providing products that are aligned to investors' requirements, while ensuring a fair and orderly market; the NSE is positioned as a premiere listing destination for African corporates, governments and international issuers. We encourage other participants in the aviation industry value chain to look seriously at leveraging the opportunities that abound in the Nigerian capital market. We also call on the Hon. Min. of Aviation to work towards creating an enabling environment for the revival of the aviation industry in Nigeria.

I would also like to acknowledge the consistent hard work by Trust Yield Securities, Kedari Capital and African Prudential - the Professional Parties to this listing. I wish Med-View great success as it embarks on this new phase of its life as an NSE listed company, and encourage the company to always be transparent in all its dealings.

We thank you, the invited guests for your presence today and encourage you to participate fully during the interactive session with the company.

Thank you.

**Oscar N. Onyema, OON**