

## REJOINDER

### SAHARA DEBUNKS FALSE STORIES BY POINTBLANKNEWS.COM

Our attention has been drawn to recent stories published on the Pointblanknews.com website under the following headlines:

- October 2, 2015: "\$50Billion Oil Fraud: Diezani, Aluko, Aiteo, Sahara Energy, Omokore, Wagbatsoma For Trial".
- October 6, 2015: "How Sahara Energy fraudulently acquired Egbin Power Plant"
- October 6, 2015: " Meet Nigeria's Crude Oil Gangsters"

Sahara is utterly appalled by the untruth portrayed by these stories and hereby wishes to use this medium to clarify the fictitious and baseless allegations in the story – for the benefit of our stakeholders across the world and the general public.

We state the following for the record:

- There is absolutely no truth about Sahara's involvement in any trial and none of the Directors, Management or Staff of Sahara has been arrested or interrogated by any local or international security agency.
- It is on record that Sahara, since its inception almost 20 years ago, has not and never ever been associated with any case relating to fraud in the oil sector. The company has through recent verifiable publications restated its position on its operations in the oil sector, where it remains a leading organization noted for integrity, professionalism, commitment to good governance principles, service excellence and quality assurance.
- Sahara has an excellent history of transparent transactions with the government which continue to contribute to the nation's economic growth and development. We wish to state categorically that there is no outstanding sum due to the government from Sahara in line with our commitment to doing business efficiently, diligently, and transparently, whilst adhering to best practice and good corporate governance. This position can easily be verified from the relevant government agencies.
- One of the stories makes reference to the misleading Berne Declaration report that alleged certain trading companies perpetrated fraud through "letter-box" companies. We consider it unfortunate that the untruth peddled in the flawed report has been widely replicated and syndicated since it was released in 2013. The Sahara Group has over the years witnessed robust growth that has seen it establish offices in Lagos, Abuja, Calabar, and Port Harcourt in Nigeria, Accra and Tema in Ghana, Abidjan in Cote D'Ivoire, Dubai in the United Arab Emirates, Geneva in Switzerland and Singapore.

- Sahara's operational office (over 450m2 office space) in Geneva, Switzerland is located at 7, Quai du Mont-Blanc, 1201 Geneva and has total staff strength of 45 people. In line with Sahara's Corporate Responsibility activities, the Geneva office has partnered with several Non-Governmental Organisations (NGOs) including English Speaking Cancer Association (ESCA), Le Care and Hopiclowns Project to promote health awareness and capacity building.
- Sahara Power, like other organisations, put in bids for various power assets under the Privatisation process of the Federal Government of Nigeria through special purpose vehicles in collaboration with its foreign technical partners, Korea Electric Power Corporation. Following the transparent bidding process, Sahara Power acquired stakes in Egbin Power Plc, Ikeja Electricity Distribution Company and First Independent Power Limited. All of these power companies are witnessing ongoing transformation that is driving improved electricity supply across the nation, service excellence as well as capacity building in the sector.

It is on record that Sahara remains a Corporate Citizen of note across the jurisdictions where it operates and its entities continue to receive certifications and acclaim from governments and respected global authorities.

In addition, Sahara's membership of the World Economic Forum's Partnering Against Corruption Initiative (PACI) reinforces our commitment to transparency and best practice in all our operation.

Sahara will not hesitate to take legal action against any individual or organisation that peddles stories targeted at tainting the excellent reputation which the Sahara Group has built over the past 20 years.

## **ABOUT SAHARA**

Sahara Group is a leading privately owned African Power, Energy, Gas and Infrastructure Conglomerate with operating entities active in the Downstream, Midstream, Upstream, Infrastructure and Power sectors. Sahara currently has its operations in Africa, Europe, Asia and the Middle East and continues to explore new frontiers to replicate its passion for seeking creative, cleaner and sustainable ways of being the provider of choice wherever energy is consumed. The Group is a member of the World Economic Forum community - Partnering Against Corruption Initiative (PACI) and collaborates with global, regional and national organisations to promote sustainable development and transparency in business.

Please see additional information at <http://www.sahara-group.com>.

## **SIGNED**

## **MANAGEMENT**

