

RE: "HOW DANGOTE, OTEDOLA USED PERCEIVED CLOSENESS WITH BUHARI TO PERSECUTE COMPETITORS IN THE OIL SECTOR"

(Source: www.theparadigmng.com)

Our attention has been drawn to a story making the rounds on online news sites with the above stated headline.

In the said article credited to a high ranking source in the Department of State Security (DSS), it was alleged that Alhaji Aliko Dangote and Mr. Femi Otedola had used their relationship with the DSS to orchestrate the harassment and persecution of some of their competitors.

The article went on to mention that one of our directors, Mr. Tonye Cole, was one of those placed on a list allegedly submitted by both gentlemen to the DSS to be barred from international travel and to be invited for interrogation.

Sahara Energy is using this medium to state that the mention of Sahara Energy and its Director in the article is not just an affront on Mr. Cole and the Sahara Group; it is at variance with our track record of best practice and professional excellence in the sector.

The Sahara Group will like to state the following for the record:

- Sahara is extremely concerned about the contents of the article and its impact on its business operations as well as its local and international business partners.
- The article alleges that individuals can exert substantial levels of influence over the Country's foremost intelligence agency and if true, that is a very worrisome development.
- Sahara Group respects and acknowledges the sanctity and professionalism of such a highly regarded security agency, which has historically played a very effective and significant role in ensuring National security.
- In line with one of its core values, Sahara thrives on healthy competition and has been an avid supporter of transparency in the Oil and Gas sector for many years.
- Our membership of the World Economic Forum's Partnering Against Corruption Initiative (PACI) community, which comprises some of the world's best conglomerates, reinforces our leading role in spearheading a growing wave of transparency and good governance principles across Africa.
- In line with the PACI charter and Sahara's corporate governance principles which promote transparency, we regularly update our corporate website with answers to FAQ's and provide information to the wider public on transactions that may otherwise be misunderstood. (www.sahara-group/cg/sahara-corp-gov-faq.pdf).

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- In our 19 years of existence, Sahara has never been against any industry-wide investigation and has indeed been subjected to a number of them. In each case, Sahara has been exonerated from any wrongdoing.

- As no Director or member of staff of Sahara has been invited by the DSS or asked to hand over their international passports, it is impossible to verify the story or what role the DSS really has in the matter. It is therefore our hope that the contents of the article are completely false.

- We however take comfort in the statement made by The President and Commander-in-Chief, Muhammadu Buhari on Sunday the 31st of May that his administration would follow the rule of law and no citizen should be barred from travelling in and out of the country at will without a valid court order.

For more information about the Sahara Group, please visit our website – www.sahara-group.com

