

UPDATE ON MISLEADING MEDIA REPORTS ON RIVERS STATE POWER ASSETS

Our attention has been drawn to media reports of a law suit purportedly instituted by the Rivers State Government against: the former Governor of Rivers State, Rotimi Amaechi, a Governorship candidate in the state, Tonye Cole, former Rivers State Commissioner for Finance, Dr. Chamberlain Peterside, former Rivers State Commissioner for Power, Sir Augustine Wokocha, Sahara Energy Resources Limited, NG Power-HpS Limited and Cenprosaroten Management Limited in respect of alleged illicit financial transactions during the tenure of the previous Rivers State Government led by Governor Rotimi Amaechi

Sahara Group, for the benefit of the General Public and all our stakeholders, hereby reiterate our position as stated in all our previous statements and clarifications on the subject that all transactions carried out by Sahara were concluded strictly in line with the State's due process transparently and satisfactorily. Indeed, the transactions were all subjected to a long concluded judicial review at the instance of current Rivers State Governor just after he resumed office.

Please see links below to Sahara's statements setting the record straight following the publication of inaccurate and misleading reports in the media regarding the subject.

<https://www.sahara-group.com/cg/rivers-state-government.pdf>

<https://www.sahara-group.com/2022/05/28/sahara-group-clarifies-misleading-media-reports-on-rivers-state-power-assets>

The current publications making the rounds in the media are choreographed versions of the same false allegations. We ask the general public and our stakeholders to ignore these politically motivated attempts to bring Sahara's impeccable governance and integrity into disrepute.

Sahara Group reiterates its commitment to integrity, corporate governance, and transparency in our operations. These values continue to drive the success of the Sahara Brand for over 25 years in keeping with global best practices and bringing energy to life responsibly.