

## RE: UPDATE ON MISLEADING REPORTS ON RIVERS STATE POWER ASSETS

Date: 05/04/2023

Our attention has been drawn to media reports indicating that the Rivers State Government ("RSG") has purportedly filed "new" criminal charges against a former Governor of the state, Mr. Rotimi Amaechi, Mr. Tonye Cole and others including Sahara, in respect of alleged illicit financial transactions regarding the sale of some of the State's assets.

Please see links below:

<https://sundiatapost.com/rivers-state-initiates-criminal-trial-of-amaechi-and-cole-over-alleged-theft-of-53-1m/>

<https://barristerng.com/rivers-govt-initiates-criminal-trial-of-amaechi-and-cole/>

<https://nigerianbulletin.com/threads/rivers-state-initiates-criminal-trial-of-amaechi-and-cole-over-alleged-theft-of-53-1m-the-nation.469454/>

Sahara Group would like to state for the record that these reports are utterly false and a rehash of previously syndicated stories which remain unsubstantiated.

We note from the reports that the allegations in the purported new suit are similar to previous baseless and politically motivated assertions following the strained relationship between the previous and incumbent governors of Rivers State, which dates back to the time of the sale of the indicated Rivers State asset.

In fact, we recall that only recently, the Rivers State Government was reported to have withdrawn a previous suit on the issue. Please see links below:

[https://www.vanguardngr.com/2022/10/rivers-withdraws-criminal-charges-against-amaechi-apc-gov-candidate-cole/amp/?utm\\_medium=break.ma&utm\\_source=break.ma](https://www.vanguardngr.com/2022/10/rivers-withdraws-criminal-charges-against-amaechi-apc-gov-candidate-cole/amp/?utm_medium=break.ma&utm_source=break.ma)

<https://leadership.ng/assets-sale-rivers-govt-withdraws-criminal-charges-against-amaechi-cole-2/>

<https://thenationonlineng.net/rivers-withdraws-criminal-charges-against-amaechi-cole-others/>

The above reinforces our position and previous clarifications that the allegations are patently false and an apparent political spectacle that should be disregarded.

Please see links below for previous statements made by Sahara on the issue.

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

<https://www.sahara-group.com/2022/06/20/update-on-misleading-media-reports-on-rivers-state-power-assets/>

<https://www.sahara-group.com/2022/10/17/rivers-state-power-assets/>

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.

Sahara Group's operations and processes are driven by business integrity and good governance as advocated by the World Economic Forum.

We remain committed to transparency, a critical value proposition that propels the success of the Sahara Brand as we continue to bring energy to life responsibly.

