

POSITION ON OML 18

Our attention has been drawn to media reports accredited to San Leon Energy Plc, which in part, made the false allegations below:

Quote

"...that "armed and unknown men" had forcibly evicted Eroton staff from the Alakiri gas plant on February 24. These men claimed to represent OML 18 Energy Resource, a subsidiary of Sahara Group."

Unquote

Please see links below:

<https://www.energyvoice.com/oilandgas/africa/ep-africa/485920/nnpc-oml-san-leon/>

<https://leadership.ng/san-leon-energy-reacts-to-nnpcl-take-over-of-oml-18/>

Sahara Group would like to state for the record that we are unable to comment on the unsubstantiated media reports purportedly made by San Leon as the underlying issues are currently subject of a pending Litigation.

Notwithstanding the foregoing, we understand that the Messrs NNPC has issued a formal statement and the Sahara Group is in alignment with NNPC's position.

Please see links below to media reports on NNPC's statement:

<https://www.premiumtimesng.com/business/business-news/586587-nnpcl-replaces-eroton-as-new-operator-of-oml-18.html>

<https://businessday.ng/energy/article/nnpc-18-operating-ltd-replaces-eroton-as-oml-18-operator-to-protect-investments/>

<https://www.vanguardngr.com/2023/03/nnpc-sacks-eroton-takes-over-jv-operation-of-oml18/>

<https://punchng.com/oml-18-nnpcl-jv-partner-sack-eroton-as-operator/>

As a leading multinational energy and infrastructure conglomerate, it is in our DNA to always conduct our businesses in an honest, ethical, and lawful manner.

Sahara Group continues to align its operations to the highest global standards, leveraging the ideals of business integrity and transparency as advocated by the World Economic Forum's Partnering Against Corruption Initiative.

We urge our partners and the public to ignore these unfounded reports.

