

MISLEADING MEDIA REPORTS ON RIVERS STATE POWER ASSETS

Our attention has been drawn to media reports indicating that the Rivers State Government ("RSG") has withdrawn alleged criminal charges purportedly filed against a former Governor of the state, Mr.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. The said reports also stated that the case was struck out by the Court. Please see links:

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/>

This outcome is consistent with our earlier position that the entire story regarding alleged fraudulent sale of some of the State's assets are baseless and politically motivated following the strained relationship between the previous and incumbent governors of Rivers State, which dates back to the time of the sale.

We affirm that Sahara Group had earlier clarified similar reports regarding the same subject and noted that they were rehashed from previous allegations for which Sahara had provided detailed clarifications.

We wish to reiterate, for the record that Sahara was never served with any criminal charge in relation to the purported action instituted by the RSG, which has now been withdrawn by the RSG and struck out by the Court.

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.