



**Oando**...the energy to inspire

## PRESS RELEASE

December 20, 2016

### Oando PLC Completes \$115.8 Million Gas and Power Partial Divestment to Helios Investment Partners

#### *For Immediate Release*

(Lagos, Nigeria) – Oando PLC (referred to as “Oando” or the “Group”), Nigeria’s leading indigenous energy group listed on both the Nigerian and Johannesburg Stock Exchange, has announced the completion of a partial divestment of 49% of the voting rights in Oando’s midstream business subsidiary, Oando Gas and Power Limited (“OGP”), to Glover Gas & Power B.V., a special purpose vehicle owned by Helios Investment Partners LLP (“Helios”), a premier Africa-focused private investment firm.

Commenting on the completion of the transaction, Oando PLC’s Group Chief Executive, Jubril Adewale Tinubu said: “The commencement of this strategic partnership underlines Oando’s status as the indigenous partner of choice for international firms in our industry, while also acknowledging the Group’s unwavering commitment to improving access to gas and power solutions for industries, consumers and commercial counterparties in the sub-region. This partnership will firmly leverage OGP’s local knowledge and expertise, alongside Helios’s global network and financial capabilities to optimise our existing operations and expand our footprint.”

Co-founder and Managing Partner of Helios Investment Partners, Tope Lawani added: “The completion of this transaction underscores Helios’ commitment to investing in businesses that deliver energy access solutions to industries and consumers across the continent. We look forward to working closely with the OGP management team and other industry stakeholders to consolidate the company’s position as a premier provider of cost-effective and reliable gas and power infrastructure.”

OGP is the pioneer developer of Nigeria’s foremost natural gas distribution network and has subsequently grown to become the largest private sector gas distributor in Nigeria, delivering at peak, 70 million standard cubic feet per day (“mmscf/d”) to over 175 industrial and commercial customers via a vast network of gas infrastructure.

With over 260km in pipeline infrastructure built, OGP provides unique energy solutions primarily through its subsidiaries: Gaslink Nigeria Limited (“Gaslink”), Gas Network Services Limited (“GNSL”), and Central Horizon Gas Company (“CHGC”).

In May, OGP announced the development of a revolutionary mini Liquefied Natural Gas (LNG) facility via its newly-created Transit Gas Nigeria Limited (“TGNL”) subsidiary in Ajaokuta, Kogi State. The pioneering 20 mmscf/day liquefaction plant will aim to fulfill the gas supply requirements for captive power plants, embedded generation, and industrial clusters in the Northern region, as well as stranded customers in the South.

**ENDS**





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