

Axxela Submits EIJ Feasibility Study to NNPC

October 9, 2017 (Lagos, Nigeria) — Axxela Limited, (“Axxela”), sub-Saharan Africa’s preferred fast-growing gas & power portfolio company, has completed and submitted a feasibility study to the Nigerian Gas Processing and Transportation Company (“NGPTC”), a subsidiary of the Nigerian National Petroleum Company (“NNPC”), to build a 510 Km ELPS-Ibadan-Ilorin-Jebba (EIJ) pipeline network across the Western and Central states of Nigeria.

The study was compiled by world-renowned US-based consultant agency, Worley Parsons, and supported by counterpart funding from the United States Trade and Development Authority (USTDA).

Speaking during the handover ceremony, Engr. Saidu Mohammed, NNPC Group Executive Director and Chief Operating Officer Gas & Power said: “This is a project we defined a long time ago and one we wish to implement. Now, it’s key we don’t lose sight of the low-hanging fruits, as we seek to provide gas to the country in keeping with the national plan.”

The proposed pipeline project was conceived as part of the Nigeria Gas Master Plan to improve power generation and distribution to major cities within Nigeria’s South-Western region. The pipeline is expected to commence in Ibadan, Oyo and run through the towns of Osogbo, Ogbomoso, Ilorin, Ado-Ekiti, and terminate in Jebba located in Kwara.

Also commenting during the submission ceremony, Axxela Chief Executive Officer, Bolaji Osunsanya said: “We appreciate the active participation of all key stakeholders involved in the project, particularly the NNPC. The impetus for power-driven initiatives is underscored by the significance of this project, and its impact and scope are parallel with the Federal Government’s aspirations to improve the power situation. Ultimately, major demand centers will require more electricity to cater to the growing power requirements of industrial and commercial clusters,

Engr. Babatunde Bakare, Managing Director, NGPTC, also remarked: “This fits in with our overall vision, and we are aligned with the recommendations put forth. We eagerly anticipate the positive impact this project would have on the region.”

Axxela is currently expanding its natural gas pipeline grid in Port Harcourt, as well as in the Greater Lagos area.

About Axxela

Axxela pioneered Nigeria’s foremost natural gas distribution network and has subsequently grown to become the largest private sector gas distributor in Nigeria, delivering 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 gas pipeline infrastructure built, Axxela provides unique energy solutions primarily through its subsidiaries: Gaslink Nigeria Limited (“Gaslink”), Gas Network Services Limited (“GNSL”), and Central Horizon Gas Company (“CHGC”).

ENDS

For further information, please contact:

Kevin Johnson-Azuara
Investor Relations & Corporate Communications
2 Ajose Adeogun Street,
Victoria Island,
Lagos, Nigeria.
Email: kjohnson-azuara@axxelagroup.com
Tel: +234 (1) 2700035 Ext. 6691

Olufisayo Duduyemi
Strategy & Planning Manager
2 Ajose Adeogun Street,
Victoria Island,
Lagos, Nigeria.
Email: oduduyemi@axxelagroup.com
Tel: +234 (1) 2700035 Ext. 6169