

Transcorp Makes New Appointments to its Board - Announces New Subsidiary Chief Executive Officers

- **Famuyibo and Sambo become Independent Non-Executive Directors**
- **Ozoude is MD/CEO of Tran-Afam Power Ltd; and Ikenga is MD/CEO, Transcorp Energy Ltd.**

Lagos, Nigeria – April 23, 2021.

The Board of Transnational Corporation of Nigeria Plc (Transcorp), Nigeria's largest listed conglomerate a leading investor in the Nigerian energy sector, through the ownership of Transcorp Power Ltd, Trans-Afam Power Ltd, Transcorp Energy and owners of the iconic Transcorp Hilton Abuja has announced the appointments of **Mr. Victor Famuyibo** and **Mallam Ahmadu Hamman Sambo** to its Board of Directors, effective Thursday, April 22, 2021. The Group also formally announced the appointments of two new members of its executive management team, **Engr. Vincent Ozoude**, as MD/CEO of Trans-Afam Power Ltd and **Mr. Peter Ikenga**, as MD/CEO of Transcorp Energy Ltd.

Famuyibo is joining the Board with deep experience and knowledge in Human Resources and Personnel Management. He worked with multinational companies such as UAC Nigeria, Heineken International and Nigerian Breweries Plc, where he led numerous teams to drive strong employee engagement.

He retired from Nigerian Breweries as Director of Human Resources and a Member of the Board after a distinguished career of 32 years in the company.

Mallam Sambo has over 30 years' work experience in the Private and Public Sectors in Nigeria and the United States of America. He retired as Group General Manager in charge of Group Finance for the Nigerian National Petroleum Corporation (NNPC). Prior to this, he was the Managing Director of NNPC Oilfield Services Limited, NIDAS Marine Limited and NNPC Pension Fund Limited between 2011 and 2016. In recognition of his meritorious service, he received numerous awards, including the First Place Ministerial Award for outstanding Staff Performance from the Honorable Minister of State for Petroleum Resources.

He is a Member of the Commonwealth of Massachusetts Board of Accountancy, and State of New Hampshire Board of Accountancy. He is also a Member of the Massachusetts Society of Certified Public Accountants and National Association of Black Accountants.

Vincent Ozoude is the MD/CEO of Trans-Afam Power Ltd. He joined Transcorp Group from General Electric (GE) Inc-Sub Sahara Africa, where he was Sales Director, covering the entire Sub-Saharan Africa for General Electric Power Generation Services portfolio. A graduate of Chemical Engineering with Masters in the same field from Enugu state University of Science and Technology, Vincent is leading Transcorp's recently acquired 966MW power plant asset, Afam Genco, which comprises of Afam Power Plc and Afam Three Fast Power Ltd.

Engr. Ozoude has over 20 years' work experience in the Power Generation services sector, was at some time a member of GE Field Engineers advisory board for Africa and Middle East region, a greenbelt lean six sigma qualified and won numerous awards such as Everyday Excellence Expertise Award from GE Global leadership, Clear Thinker Award amongst others.

Peter Ikenga is the MD/CEO Transcorp Energy to lead the Conglomerate's integrated energy strategy, with particular focus on Gas, Renewables and Alternative Energy. He brings with him, a wealth of global professional experience, having directly developed and managed major Oil, Gas and power assets and operations in multiple regions including Nigeria, Brazil and the United States of America for Shell Nigeria and Shell International. Prior to joining the group, Peter was Refining Director for an Indigenous Oil and Gas operator in Nigeria.

Commenting on the appointments, the Chairman of Transcorp Group, Mr. Tony O. Elumelu, CON stated, "Transcorp has made a succession of important recent business acquisitions, consolidating our position in the power, oil and gas sectors, demonstrating our commitment to Nigeria's economy and the rapid advance in our integrated power strategy. We are delighted to complement these with further investment in human capital. These announcements illustrate the depth, diversity and quality of experience of our leaders, both executive and non-executive. Our Board and management team, led by the President/Group CEO, Mrs. Owen Omogiafo, are further capacitated to deliver our vision. Mr. Famuyibo, with his considerable experience in human resources, will be invaluable in working with management to deliver cutting edge employee management practices.

Mallam Sambo brings crucial knowledge of the energy sector, further accelerating our integrated energy strategy”.

Mr. Elumelu said: “Peter and Vincent, working with our existing CEOs, Mr. Chris Ezeafulukwe, MD/CEO Transcorp Power Ughelli and Mrs. Dupe Olusola, MD/CEO Transcorp Hotels Plc, will contribute to the Group’s mission of “Improving Lives and Transforming Nigeria”. With the acceleration in our integrated energy strategy and the expansion of our hospitality business, notably the recently launched digital hospitality platform, Aura by Transcorp, we are closer to our goal of powering one in every four homes in Nigeria and redefining the standards of hospitality in Africa. This investment in human capital demonstrates, once again, our commitment to bring together the best, to ensure the execution and value creation that our stakeholders expect”.

About Transcorp

Transnational Corporation of Nigeria Plc (Transcorp) is a publicly quoted conglomerate, with a diversified shareholder base of over 300,000. Our portfolio comprises strategic investments in the power, hospitality, agribusiness and oil and gas sectors.

Our portfolio includes Transcorp Hilton Abuja, Transcorp Hotels Calabar, Transcorp Power Ltd, Trans-Afam Power Ltd, Transcorp Energy and the recently launched digital hospitality platform, Aura by Transcorp Hotels.

For more information about Transcorp, please visit www.transcorpigeria.com.

Investors’ Relations Statement

- i. The Company has a dedicated investors’ page on its website.
- ii. The link to the investors’ relations portal is below:
<https://transcorpigeria.com/investor-relations/>
- iii. The contact details of the Investors’ Relations officer are below:
Florence Nasamu,
Finance Manager
38, Glover Road, Ikoyi, Lagos - Nigeria
P: +234 814 565 2652
E: florence.nasamu@transcorpigeria.com

transcorp

RC:611238



Chike Anikwe
Group Company Secretary (Ag.)
Transnational Corporation of Nigeria Plc.
38 Glover Road,
Ikoyi, Lagos
Tel: +234-1-9033946-50
Email: chike.anikwe@transcornigeria.com

Transnational Corporation of Nigeria Plc

38, Glover Road, (Formerly 22B), Ikoyi, Lagos, Nigeria Tel: +234- (0) 906 290 9317

Directors: Tony O. Elumelu, CON (Chairman), Faluke K. Abdulrazaq (Vice Chairman), Owen Omogiafo (President/CEO), Emmanuel.N Nhorom (Director)
Valentine Ozigbo (Director), Dr Stanley I. Lawson (Director), Obi Ibekwe (Independent Director), Toyin Sanni (Director)

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