



NOTIFICATION OF SHAREHOLDERS' DIVESTMENT FROM ETERNA PLC

Lagos Nigeria

23rd August 2021

We refer to Eterna Plc's ("the Company") public statement dated 21st December, 2020 in which we notified our Shareholders, The Nigerian Exchange Limited ("NGX" or "The Exchange") and the general public that some of our substantial shareholders (Shareholders) have formally informed the Board of Eterna Plc (the Company) that they are in negotiations to sell equity holdings in the Company to a 'New Investor'.

Our substantial shareholders; Lenux Integrated Resources Limited, Global Energy & Raw Materials Limited, Meristem Wealth Management Limited, Radix Capital Partners Limited, GASL Nominee Limited, GTI Capital Limited and Cardinalstone Partners Limited have executed a Sale and Purchase Agreement (SPA) that enables Preline Limited acquire 794,969,774 (Seven Hundred and Ninety Four Million Nine Hundred and Sixty Nine Thousand Seven Hundred and Seventy Four) shares of Eterna Plc representing 60.98% in the Company.

A formal application with further details will be filed with the Securities and Exchange Commission (SEC) for an "authority to proceed" with the transaction by the transacting parties.

This notification is in fulfilment of our obligation to report such matters and we will continue to do so in line with Regulatory guidelines.

Yours faithfully

Bunmi Agagu
Company Secretary / Legal Adviser

ETERNA PLC RC: 124136

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Eterna Plc is sole licensee for Castrol Products in Nigeria