



GUINNESS NIGERIA PLC

GUINNESS NIGERIA PLC DISCLAIMS FALSE RELOCATION CLAIMS, RESTATES COMMITMENT TO INVESTMENT IN NIGERIA, HIGHLIGHTS RECENT EXPANSION PLANS AND POSITIVE FINANCIAL RESULTS.

LAGOS, 11TH MARCH 2022

The attention of the Management of Guinness Nigeria Plc has been drawn to some false, malicious, and misleading publication trending on some social media platforms falsely alleging that Guinness Nigeria is relocating out of Nigeria and consequently planning to sell some assets. This falsehood is being irresponsibly circulated by faceless persons purporting to be property agents and unfortunately being amplified by some online news media without proper checks with the Management of the Company.

Guinness Nigeria Plc. certainly has no plans to exit Nigeria, contrary to the orchestrated false publication making the rounds. **We are strong, stable, and delivering value to our esteemed stakeholders.**

We would also like to clearly state that the malicious publication is not in tandem with our well-publicised investment and expansion drive, as **we recently reaffirmed our long-term strategic expansion plans in Nigeria with the acquisition of an additional 25-acre commercial property in the Ogba industrial area** of Lagos purchased recently in late 2021.

Guinness Nigeria also recently announced our Half Year Unaudited Financial Result for the 6 months ended 31st December 2021 in which **we notified our esteemed shareholders of our stellar performance in which our 6 months' Operating Profit grew by 266% to N13.6Billion.**

Contrary to the false information being circulated by detractors, we are renewed in our efforts **to serve our revered consumers and creating more job opportunities for Nigerians as seen in the new \$5 million additional production line recently commissioned at our Brewery in Ogba, Lagos in October 2021.** We are also pleased to state that **we are on the verge of completing work on our new ultra-modern**

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Directors: Dr (Mrs.) Omobola Johnson (Board Chair) | Mr John O'Keeffe (Irish) (Vice Chairman) | Mr. Baker Magunda (Ugandan) (Managing Director/CEO) | Mr Emmanuel Difom (Cameroonian) (Finance Director) | Amb. Sunday Dogonyaro, OON | Ms Ngozi Edozien | Mr Leo Breen (British) | Mr. Mark Sandys (British) | Mrs. Oluyemisi Ayeni | Prof. Fabian Ajogwu, SAN

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administrative head office block located in Ikeja where we will be moving in the next few weeks.

We urge our esteemed shareholders, employees, stakeholders, and members of the public to ignore the false, malicious, and misleading publication in whatever form as it never emanated from the Management of Guinness Nigeria Plc.

Guinness Nigeria, part of the world's largest premium drinks company, Diageo Plc., is home of the first Guinness brewery outside of the British Isles. Established in 1950, we are one of the oldest surviving manufacturing companies in Nigeria. Guinness Nigeria subscribes to the highest standards of corporate governance and will continue to demonstrate the highest standards of integrity, and especially guarantee that our engagement with consumers, government agencies, suppliers, shareholders, and other stakeholders is driven by our values and principles.

Guinness Nigeria has confidence in the Nigerian economy and just as we have done for the past seventy-one years, we will remain a major player in the country by continually investing, developing capabilities, growing brands that most suit the consumers' needs; and contributing positively to lives, communities and the environment.

FOR: GUINNESS NIGERIA PLC

Rotimi Odusola
Company Secretary/Corporate Relations Director

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