



RC: 611238

Lagos Nigeria, March 4, 2024

LISTING BY INTRODUCTION OF TRANSCORP POWER PLC

Transnational Corporation Plc (Transcorp Group) wishes to announce the listing of its subsidiary, Transcorp Power Plc (Transcorp Power or TP Plc) via listing by introduction on the Main Board of the Nigerian Exchange (NGX), on Monday, March 4, 2024.

There will be a “Facts Behind the Listing” at NGX Group House at 2:45pm, where the Management of TP Plc, led by the Chief Executive Officer, Mr. Peter Ikenga, will provide information to Trading License Holders, Analysts, Press and Investors about the listing and the Company.

Following this listing, Transcorp Group will have two subsidiaries listed on NGX, demonstrating its commitment to creating value for the Nigerian public and catalyzing economic growth in Nigeria. Transcorp Group will continue to maintain a significant holding in Transcorp Power Plc.

Transcorp Power operates the Ughelli Power Plant in Delta State, with an installed capacity of 972MW. At the time of acquisition, the plant had an available capacity of 160MW. Transcorp Power invested and increased the available capacity to 680.83MW (a 227% increase) within four years of acquisition, surpassing the 5-year target of 670MW set by the Bureau of Public Enterprises. Transcorp Power Plc is a member of the West African Power Pool and a participant in the ECOWAS Regional Electricity Market. Today, Transcorp Power supplies electricity to the ECOWAS Regional Market.

About Transcorp Group

Transcorp Group is one of Africa’s leading, listed companies, with strategic investments in the power, hospitality, and energy sectors, driven by its mission to improve lives and transform Africa.

Transnational Corporation Plc

38, Glover Road, Ikoyi Lagos. Tel: +234 - (0) 906 290 9317

Directors: Tony O. Elumelu, CFR (Chairman), Dr. Foluke Abdulrazaq (Vice Chairman/Ind. Director), Owen Omogiafo (President/GCEO), Emmanuel N. Nnorom (Director), Dr. Stanley Lawson (Director), Toyin Sanni (Director), Ahmadu Sambo (Ind. Director), Victor Famuyibo (Ind. Director) Oliver Andrews (Ind. Director)

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Transcorp Group's power businesses, Transcorp Power Plc and Transafam Power, provide 15% of Nigeria's installed power capacity. Transcorp Group is committed to developing Nigeria's domestic energy value chain, through its investments in OPL287. The Group's listed hospitality business, Transcorp Hotels Plc, owns the iconic Transcorp Hilton Abuja, Nigeria's flagship hospitality destination, and has launched digital platform Aura by Transcorp Hotels.

For: Transnational Corporation Plc

A handwritten signature in blue ink, appearing to read "Stanley Chikwendu".

Stanley Chikwendu
Group Company Secretary

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