



**Presco**

**PRESS RELEASE**

Lagos, 15 March 2024

**FIMAVE SELLS ITS SHAREHOLDING IN SIAT GROUP TO OAK AND SAFFRON**

Presco Plc hereby notifies the Nigerian Exchange Limited (NGX) that Oak and Saffron Limited, a holding company established for Oil Palm, Rubber and Horticulture businesses, has concluded a transaction with Fimave N.V to acquire 86.7% of its shareholding in SIAT N.V, which in turn hold a 60% stake in Presco Plc. The transaction was completed on Monday 4<sup>th</sup> March 2024.

Oak and Saffron Limited intends to keep Presco Plc listed on the NGX. The proposed acquisition is Oak and Saffron's strategic entry into the Oil Palm, Rubber and Horticulture, underpinning the company's long-term commitment to developing the Oil Palm and Rubber Industries in West Africa and the horticulture industry in China, Belgium, and the United States.

Patrick Uwadia

**Company Secretary**

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