

Abuja, Nigeria, April 17, 2024

## Divestment in Transcorp Hotels Calabar

Transcorp Hotels Plc (the Company), the hospitality subsidiary of Transnational Corporation Plc (Transcorp Group), has announced the divestment of its 100% interest in Transcorp Hotels Calabar Limited to Eco Travels and Tours Limited, an indigenous hospitality company.

Eco Travels and Tours has a diversified portfolio including hotel management, wellness and fitness facilities, family-centric spaces, and interior and exterior design and decoration.

Transcorp Hotels strategic focus is on Abuja and the significant continuing investment in the iconic Transcorp Hilton Hotel and in development opportunities in Lagos.

In its published 2023 audited financial statements, the Company recorded 36% revenue growth and with the ongoing execution of its business strategies and optimization of new business opportunities, will continue to deliver even greater value to all its stakeholders.

## About Transcorp Hotels Plc:

Transcorp Hotels Plc is the hospitality subsidiary of Transnational Corporation Plc (Transcorp Group), one of Nigeria's largest conglomerates. Transcorp Hotels Plc. is consistently reshaping the hospitality landscape in Africa, aligning with its mission to lead in the industry and contribute to Nigeria's growth while positively impacting lives. Notably, in 2023, the company's shares concluded the year as the top-performing stock on the Nigerian Exchange.

## Investor Relations Information

Transcorp Hotels Plc has a dedicated investors' portal on its corporate website, which can be accessed via this link: <https://www.transcorphotels.com/investor-relations/>. The Company's Investors' Relations Officer can also be reached through electronic mail at [investorrelations@transcorphotelsplc.com](mailto:investorrelations@transcorphotelsplc.com) for any investment-related enquiry.



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