

Transcorp Power Plc Appoints Faith Tuedor-Matthews, Charles Odit, as Independent Non – Executive Directors

Delta State, Nigeria, 17 April 2024 – Transcorp Power Plc (Transcorp Power), the electricity generating subsidiary of Nigeria’s leading, listed conglomerate, Transnational Corporation Plc (Transcorp Group), has announced the appointment of Faith Tuedor-Matthews and Charles Odit as Independent Non-Executive Directors, following the approval of the Board of Directors.

Transcorp Power operates the 972 MW gas-fired Ughelli Power Plant, and together with non-quoted Transcorp Group fellow subsidiary TransAfam Power, which operates the 966 MW gas-fired Afam Power Plant, is a critical element in Transcorp Group’s strategy of transformation by powering homes, schools, hospitals, and industries across Nigeria.

The appointments represent the ongoing commitment of the Transcorp Group to corporate governance best practice, institutionalization and ensuring that the Board is composed of members who bring a deep understanding of the company’s operating environment.

Faith Tuedor-Matthews is a leader in the financial service industry, with over 40 years of experience. As the former Group Managing Director & Chief Executive Officer of Mainstreet Bank Limited, she spearheaded a significant financial turnaround, recording remarkable results within a short period of time. Her track record of success has not only enhanced financial performance across the companies she has led, but has also improved operational effectiveness and stakeholder satisfaction.

Charles Odit brings over 40 years of experience to the Board of Transcorp Power, of which 30 years were spent in senior and executive level positions in the oil and gas industry. He grew his career at Shell Petroleum Development Company Limited, occupying positions across operations, research, and drilling.

Commenting on the appointment, Emmanuel Nnorom, Chairman, Transcorp Power Plc, expressed his strong confidence in the new appointees, conveying

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Directors: Emmanuel Nnorom (Chairman), Peter Ikenga (MD/CEO), Dr. Owen D. Omogiafo, OON (Director), Adim Jibunoh (Director), Peter Hertog (Director), Risqua Mohammed (Director), Vincent Ozoude (Director).

his conviction that Transcorp Power Plc will benefit from their immense experience.

He said: “Transcorp Power Plc has achieved significant success in recent years and is positioned to achieve more. At such a time of accelerated growth, we are pleased to welcome Ms. Faith Tuedor-Mathews and Mr. Charles Odita to the Board of Directors, and we are confident that their extensive experience will be invaluable to us, as we continue to demonstrate our purpose, to improve lives and transform Africa.”

About Transcorp Power Plc

Transcorp Power Plc is an electricity generating subsidiary of Transnational Corporation Plc (Transcorp Group), Africa’s leading, listed companies, with strategic investments in the power, hospitality, and energy sectors. Transcorp Power is committed to creating value and driving economic growth, by improving lives through access to electricity and transforming Africa.

www.transcorppower.com

Investor Relations Information

Transcorp Hotels Plc has a dedicated investors’ portal on its corporate website, which can be accessed via this link: <https://transcorppower.com/tpl/investor-relations/>. The Company’s Investors’ Relations Officer can also be reached through electronic mail at investors.relations@transcorppower.com for any investment-related enquiry.



Stanley Chikwendu
Company Secretary

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