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Lagos, Nigeria

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Oando PLC's Statement on Allegations of Owning Interests in Maltese Oil Storage & Blending Facility, Ras Hanzir Oil Terminal Limited

Our attention has been drawn to recent allegations on social and digital media, levelled against Oando PLC ('Oando' or 'the Company') of being a shareholder, and its Principals of being Board members, in a Maltese company, Ras Hanzir Oil Terminal Limited that operates an oil storage and blending facility, and is purportedly responsible for importing adulterated petroleum products into Nigeria.

Considering the above, we wish to refute such claims and attest that neither Oando PLC nor its Executives have ever held shares, investments, or interests in the said Maltese company.

As part of a comprehensive investigation into the basis of the false claims, we conducted a search of the Malta Business Registry, the official repository for all registered entities past and current within the country. Our search yielded no results for a company bearing that name. Subsequent due diligence efforts similarly failed to uncover any record of the company's existence.

We believe that the false claims are of the malicious intent of misleading the public and our stakeholders.

We want to reiterate that as a publicly listed company, any corporate actions, such as acquisitions, are declared publicly in accordance with applicable corporate governance Laws and Rules.

Furthermore, it is imperative that information released about a publicly quoted company such as Oando, is thoroughly researched and deemed accurate before it is published in the public domain. The company's securities are traded daily across two exchanges (NGX and JSE). To prevent misinformation and confusion among investors, as well as our other stakeholders, we implore all members of the Press to take adequate steps to ensure the veracity of reports by fielding all enquiries with Oando PLC's Corporate Communications department.

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For: Oando PLC


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