



Oando PLC

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Oando PLC

Completion of Tranche One Distribution under Share Distribution Programme

Lagos, Nigeria | 15 August 2025, Oando PLC (“Oando” or the “Company”), listed on the Nigerian Exchange Limited and the Johannesburg Stock Exchange, is pleased to announce the successful completion of Tranche One of its Share Distribution Programme to eligible shareholders.

Pursuant to Oando’s 45th Annual General Meeting which held in December 2024, where shareholders approved a settlement through the surrender of shares to the Company, with subsequent pro-rata distribution of some or all of these shares to existing shareholders, the Board of Directors in January 2025, approved the Phase 1 distribution of 1,283,712,601 shares in two (2) tranches. Tranche one distribution, comprising 679,364,206 shares to eligible shareholders on the Company’s Register of Members as of February 14, 2025, has now been fully concluded by issuing one (1) fully paid share for every twelve (12) existing shares, following receipt of regulatory clearance in July 2025.

Commenting on this distribution, Mr Wale Tinubu, CON, the Group Chief Executive of Oando PLC said:

“This initiative underscores our unwavering commitment to delivering tangible value to our shareholders. By issuing one fully paid share for every twelve existing shares, with no dilution, we have effectively delivered an 8.3% yield at today’s market price thus aligning shareholder’s interests with our long-term growth ambitions.”

The timing for Tranche Two (2) of the Share Distribution Programme, applicable to shareholders on the Register of Members as of June 30, 2025, will be announced at a later date, as determined by the Board of Directors.

Shareholders yet to receive their allocation are encouraged to contact the Registrars promptly to regularise their details and facilitate settlement.



For further Enquiries please contact:

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For: Oando PLC

Folashade Ibidapo-Obe

Chief Compliance Officer & Company Secretary

About Oando PLC

Oando PLC is Africa's leading indigenous energy solutions provider listed on the Nigerian Exchange (NGX) and the Johannesburg Stock Exchange (JSE). Oando operates across the entire energy value chain, encompassing upstream exploration and production, trading and renewable energy initiatives.

Through its subsidiaries, Oando Energy Resources and Oando Trading, the Company holds interests in onshore and offshore oil and gas assets and maintains a significant presence in the global energy trading market. Oando is committed to driving Africa's energy transition and delivering innovative, sustainable and value-driven solutions that meet the continent's unique energy needs.