

Lagos, 21 May 2026

RESIGNATION AND APPOINTMENT OF MANAGING DIRECTOR / CHIEF EXECUTIVE OFFICER OF ETERNA PLC

Eterna PLC ("the Company") hereby notifies Nigerian Exchange Limited ("NGX") and the investing public that the Board of Directors has approved the appointment of Dr. Jude Nwaulune as the Managing Director/Chief Executive Officer of the Company with effect from 14 May 2026.

Dr. Nwaulune succeeds Mr. Olumide Adeosun, who resigned as Managing Director/Chief Executive Officer with effect from 13 May 2026. The Board expresses its sincere appreciation to Mr. Adeosun for his valuable contributions, leadership, and service to the Company during his tenure and wishes him every success in his future endeavours.

BRIEF PROFILE OF DR. JUDE NWAULUNE.



Dr. Jude Nwaulune is a seasoned business executive with over 19 years of professional experience spanning sales, marketing, business development, logistics, and operations management within Nigeria's downstream energy sector. He is recognised for his strong leadership capabilities, commercial acumen, and extensive experience in petroleum retail expansion, Liquefied Petroleum Gas (LPG) penetration, petroleum bulk storage management, and nationwide distribution operations.

Over the past 12 years, he has played a pivotal role in driving strategic growth initiatives, operational efficiency, and market expansion across various business segments in the energy industry. His expertise cuts across corporate strategy, supply chain optimisation, brand development, and business transformation.



Dr. Nwaulune holds a Bachelor's degree in Business Administration from Ambrose Alli University, Ekpoma, graduating with Second Class Upper Division honours. He also obtained a Postgraduate Diploma in Journalism with distinction in Public Relations and Advertising from the Nigerian Institute of Journalism (NIJ), as well as a Master of Science (MSc) in Marketing Communications and a PhD in Strategic Marketing Management from Babcock University.

He is a member of several professional bodies and institutes, including the Chartered Institute of Logistics and Transport (CILT), the Chartered Institute of Personnel Management of Nigeria (CIPMN), the National Institute of Marketing of Nigeria (NIMN), the Nigerian Institute of Management (NIM), the Nigerian Institute of Public Relations (NIPR), and the Nigerian Institute of Training and Development (NITAD).

An accomplished academic and thought leader, Dr. Nwaulune has published several articles in both local and international journals and is the author of three books. He has also participated in numerous executive training programmes, conferences, and professional development sessions across Nigeria, Africa, and Europe.

Prior to his appointment as Managing Director/CEO of Eterna PLC, Dr. Nwaulune was the Managing Director of Rainoil Logistics Services Limited.

The Board congratulates Dr. Jude Nwaulune on his appointment and wishes him great success in his new role.

Thank you.

DAVID EDET

COMPANY SECRETARY/LEGAL ADVISER