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GEREGU
POWER PLC

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Lagos, Nigeria

GEREGU POWER PLC – RESPONSE TO THE RECENT ONLINE PUBLICATION REGARDING THE COMPANY'S BOND REPAYMENT OBLIGATION

Geregu Power Plc ("Geregu" or the "Company") wishes to address recent online publications raising concerns regarding the Company's bond repayment obligations.

The Company considers it important to reassure its shareholders, investors, regulators and the general public that it remains fully committed to the task of generating power for its consumers.

Since assuming responsibility for the Company's affairs, the current Board and Management have undertaken a comprehensive review and reconciliation of the Company's transactions, liabilities, operational commitments, financing arrangements, financial obligations and related corporate documentation. This process is aimed at ensuring transparency, accuracy and prudent financial management.

The Company acknowledges the concerns of the shareholders, stakeholders as well as regulators. Geregu remains actively engaged with relevant stakeholders and advisers regarding the resolution of the various challenges and is committed to achieving an orderly and mutually beneficial outcome. Discussions and engagements are ongoing, and the Company will continue to act in good faith in fulfilling its responsibilities.

The Board and Management remain committed to transparency, responsible corporate governance and constructive engagement with all stakeholders. The Company will continue to provide the market with appropriate updates on material developments concerning its performance in accordance with applicable regulatory requirements.

The Board and Management appreciate the patience, understanding, and continued support of all stakeholders during this period.

For: Geregu Power Plc

The Structure HQ
Company Secretary