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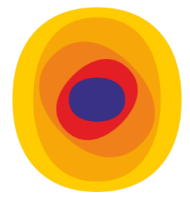
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## Oando Joint Venture Announces Gas Supply Agreement to Power Bayelsa's 60MW Independent Power Supply

Bayelsa, Nigeria, April 16, 2026– Oando PLC, Africa's leading indigenous energy solutions provider listed on both the Nigerian Exchange Limited and Johannesburg Stock Exchange, is pleased to announce that its upstream Joint Venture (JV) with NNPC E&P Limited (NEPL), the NEPL/Oando JV, has enabled the delivery of a 60-megawatt (MW) Independent Power Plant (IPP) in Yenagoa, Bayelsa State. The project, commissioned by His Excellency, President Bola Ahmed Tinubu, GCFR, on Friday, April 10, 2026, forms part of the State's broader infrastructure development programme.

The NEPL/Oando JV is the sole gas supplier to the plant, with a contracted volume of 11.2 million standard cubic feet per day (11.2 MMSCFD). Gas is delivered via the JV's Elebele Valve Station, interconnected with a major trunkline, ensuring an uninterrupted feedstock supply to the IPP. This supply is underpinned by a long-term gas supply arrangement, providing a stable and predictable revenue stream while supporting higher-value domestic gas monetization and diversifying the JV's revenue base.

Commenting on the strategic significance of the project, Group Chief Executive, Oando PLC, Wale Tinubu CON, said, *"This project reflects our long-standing commitment to Bayelsa State and its people. By enhancing power reliability, we are helping to unlock new opportunities for businesses, improve living standards, and stimulate broader economic growth across the State. Our integrated approach, connecting gas to demand and delivering stable energy where it is needed most, ensures that development is both*



*sustainable and inclusive. As one of the largest employers in Bayelsa, we are proud to deepen our contribution to the State's progress."*

The Bayelsa State IPP is expected to deliver stable electricity to tens of thousands of homes, alongside commercial and industrial users in Yenagoa and its environs, reducing reliance on self-generation and lowering end-user power costs.

The plant operates as a fully integrated system, combining gas supply, embedded generation, and a ring-fenced distribution network. The project also demonstrates the potential for gas-to-power developments across the JV's infrastructure footprint, reinforcing Oando's strategy to deepen participation in Nigeria's domestic gas value chain. It further highlights public-private collaboration as an effective model for infrastructure delivery, with scope for broader application across future developments in Nigeria.

To support this integrated structure, Oando executed both the Front-End Engineering Design (FEED) and Detailed Engineering Design (DED) for the tie-in connection infrastructure linking the IPP to the JV's existing gas network, with advanced safety mechanisms in place to safeguard connected assets. The JV also provided technical support during commissioning and gas introduction.

Oando's participation in the Bayelsa State IPP, through gas supply, further underscores its commitment to strengthening Nigeria's power sector. This builds on a proven track record of delivering first-of-its-kind projects, including the development and operation of Nigeria's first combined cycle power plant, the flagship Okpai Independent Power Plant, Akute Independent Power Project in Ogun State, and the Alausa Independent Power Project in Ikeja, Lagos, one of the earliest embedded generation projects in the country.



These projects have improved grid reliability and delivered stable, localized power within their host communities.

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