

31st July 2026

Aradel Holdings Plc Marks Three Decades of Sustained Growth at 31st AGM

Aradel Holdings Plc, Nigeria's leading integrated indigenous energy company, held its 31st Annual General Meeting (AGM) virtually, on the 30th of July, 2026.

The virtual event provided shareholders with a comprehensive update on the Company's performance, strategic priorities and outlook for continued growth. The AGM reaffirmed Aradel's commitment to accountability, strong corporate governance and sustained value creation for all stakeholders.

2025 was a transformative year for Aradel, defined by landmark acquisitions that reshaped its growth trajectory. The Group completed the acquisition of an additional 40% interest in ND Western Limited (ND Western), bringing its total effective equity in Renaissance Africa Energy Company (Renaissance) to 53.3% post-acquisition. The transaction significantly expanded the Company's reserves, production base and operational footprint, positioning Aradel for scale across Nigeria's energy value chain.

In his Report to shareholders, the Chairman of Aradel Holdings Plc, Osten Olorunsola, said, "The Company delivered a strong performance in 2025, reflecting the resilience of its operations and the effectiveness of its strategy. This performance was underpinned by improved production, increased gas commercialisation, and continued expansion of downstream activities."

MD/CEO Adegbite Falade described 2025 as a defining year for the Group – marked by strong financial and operational performance, transformative strategic acquisitions, enhanced governance, and significant safety milestones. He also underscored the significance of the Company's 31st AGM, noting that it marks more than three decades of sustained growth and transformation and reaffirmed Aradel's commitment to creating long-term value for shareholders.

Mr Falade said, "At this AGM, we have marked thirty-one years since this company first

convened before its shareholders. That milestone is worth pausing on. Few indigenous Nigerian energy companies can claim over three decades of continuous existence, and still fewer can claim to have used those decades to grow from a modest beginning into the integrated, diversified, and increasingly formidable energy group we represent today.”

Mr Falade thanked the Board and all stakeholders and acknowledged shareholders for their continued trust in building the institution together.

As Aradel continues to expand its footprint across Nigeria’s energy value chain, the Company remains focused on disciplined execution, strategic investment and delivering sustainable value for shareholders, partners and the Nigerian economy.