19th June 2023

Niger Delta Exploration & Production Plc (NDEP) Announces Name Change and Rebrand to Aradel Holdings Plc

Lagos, Nigeria – Niger Delta Exploration & Production Plc ('NDEP' or the 'Company'), Nigeria's first integrated indigenous energy company, is pleased to announce its official name change to Aradel Holdings Plc as part of a strategic rebranding initiative aimed at better reflecting the Company's current portfolio and positioning it for future growth.

The decision to change the Company's name underscores our commitment to repositioning ourselves as a leading African company, dedicated to providing sustainable energy solutions that drive economic growth now and in the foreseeable future. Over the years, our business has evolved significantly, and we have successfully expanded our presence across the entire value chain of the oil and gas industry, including renewable energy. The new brand, Aradel Holdings Plc, not only represents our present endeavours but also encompasses our future aspirations.

The name change was unanimously approved by our esteemed shareholders during an Extraordinary General Meeting held on April 19, 2023, and took effect for NDEP and all its subsidiaries as soon as the Change of Name Certificate was issued by the Corporate Affairs Commission (CAC). As part of this rebranding effort, a fresh corporate identity will be unveiled across all company platforms starting in early August.

Mr. 'Gbite Falade, Chief Executive Officer of NDEP, expressed his enthusiasm about the name change, stating, "I am thrilled to announce our new company name, Aradel Holdings Plc, to our stakeholders. This unique name honours our heritage and 30-year legacy as an industry pioneer while reflecting our current portfolio and future ambitions. We embrace Aradel Holdings Plc, remaining steadfast in our pursuit of increased value creation for the benefit of all stakeholders.

NDEP Plc Chairman, Mr. 'Ladi Jadesimi also commented: 'As an innovative and visionary

Company, we have become the foremost fully integrated operating Company in Nigeria. Our new name, Aradel Holdings Plc, acknowledges our rich history and builds on the tremendous value added to our Company as we position ourselves for future opportunities in the energy space.'

Aradel Holdings Plc looks forward to the opportunities and challenges that lie ahead as we continue to be a driving force in the energy industry, delivering sustainable solutions and making a positive impact on the communities we serve.

For more information and updates on Aradel Holdings Plc, please contact:

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