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Aradel Holdings Plc. Affirms Commitment to Host Communities as Part of New Brand Identity Unveil

Port Harcourt, Nigeria [31st August 2023] – Aradel Holdings, a fully integrated energy group with interests in multiple oil and gas assets, has reaffirmed its commitment to host communities as the company unveiled its new brand identity at a Town Hall event in Port Harcourt. Formerly Niger Delta Exploration & Production Plc (NDEP), the company rebranded to Aradel Holdings to better reflect its long-term strategy of becoming Africa's leading organization in the delivery of sustainable energy solutions that support economic growth.

The new brand identity reiterates the company's commitment to host communities, innovation, growth, and sustainability. Aradel Holdings will continue to focus on exploration and production, as well as invest in renewable energy and other emerging technologies to further diversify its investment portfolio to ensure long-term strength. As Nigeria's foremost integrated oil and gas investment company, Aradel Holdings has been a significant player in the industry, the company's decision to rebrand is a strategic move that supports its vision to be a leading company delivering sustainable energy solutions. The new brand is reflective of its rich history and heritage as well as its future portfolio aspirations.

Mr. Adegbite Falade, Managing Director and CEO of Aradel Holdings appreciated the support of the host communities in creating a peaceful and conducive atmosphere while speaking on the company's future aspirations. He said, *'Aradel represents both our rich past heritage and our bold and exciting future. When the company was started, the dream of our founding fathers was for the everyday Nigerian to own part of this company. To achieve that dream, we must put Aradel on a platform that allows this aspiration to happen. Consequently, we are on a journey to listing on the stock exchange, and changing our name is one of the critical parts in this process.'*

Our brand unveiling took place first in Lagos, but we believe it was incomplete until we came back to Rivers State. This is where we started, and we remain extremely proud of our

journey. Today, we are here to say thank you to our host communities and regulators.'

In his remarks, His Imperial Majesty, Eze Kelvin Anugwo, Ekpeye Logbo, III, Ekpeye Ethnic Nation, said, "We are here to celebrate another milestone of this company. As we can see today, the company is growing to a stage where it can be referred to as an IOC one of these days. It is an indigenous company made up of Nigerians and they are proving that we can do what expatriates can do. In areas of community development, they have done extremely well because we have not heard of where they have issues with the community. For them today to have rebranded to Aradel means they are growing and as the Monarch of Ekpeye ethnic nation, I am standing here to assure them that Ekpeye is solidly behind them."

As a parent company, Aradel consists of subsidiaries that includes Aradel Energy Limited (formerly known as Niger Delta Petroleum Resources – NDPR), Aradel Gas Limited (formerly known as ND Gas Limited) , and Aradel Refineries (formerly known as ND Refineries). Aradel is also a significant equity holder in ND Western – an SPV that acquired the divested 45% Participating Interest in OML 34 in 2012. _____

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About Aradel Holdings

Aradel Holdings Plc is the foremost fully, integrated energy Company in Nigeria with interests in multiple oil and gas assets, and real estate. The Company's business is integrated across the value chain of the oil and gas industry as well as the power and renewables sector. The integrated business of the Company enables it to efficiently manage resources, optimise operations and deliver value to its stakeholders. The Company recognizes the evolution in the global energy landscape and is actively participating in the energy transition agenda in Nigeria.

The Company was incorporated on March 25, 1992, originally as the Midas Drilling Fund, and changed its name to Niger Delta Exploration and Production Plc in November 1996. It assumed its current name in May 2023.