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Aradel Holdings Plc Ranked No. 1 in the Africa Oil + Gas Report 2025 “Talented Tenth” Ranking of Nigerian Independents

Aradel Holdings Plc, Nigeria’s foremost independent and fully integrated energy company, has once again been ranked No. 1 in the Africa Oil + Gas Report’s 2025 edition of “The Talented Tenth” – Top 10 Nigerian Independents to Watch.

The “Talented Tenth” is an annual, informal ranking by Africa Oil + Gas Report that recognises the top ten progressive and indigenous Nigerian Exploration and Production (E&P) companies. The ranking assesses companies based on their determined efforts and projects aimed at optimising hydrocarbon delivery to terminals, refineries, power plants and industry. This recognition marks the third time that Aradel Holdings has achieved the top position in the “Talented Tenth” ranking.

As stated in the Africa Oil + Gas Report, this year’s ranking favoured companies that have scaled up infrastructure projects, demonstrated strong gas monetisation agendas, expanded crude oil refining capacity, and executed commercial projects that contribute to employment and growth in Host Communities. It highlights Nigerian independents with an appetite for operatorship, a commitment to growth, and a focus on catalysing industrial development through sound corporate governance, healthy debt profiles, and diversification into midstream and downstream segments.

According to the publication, Aradel continues to distinguish itself as a model of growth and integration within Nigeria’s energy landscape. Aradel was commended for its role in sustaining gas growth, with increased production and the signing of a new Gas Supply Agreement (GSA) to provide additional gas to Nigeria Liquefied Natural Gas Limited (NLNG). The company’s continued collaboration with its affiliate, ND Western Limited, was noted, which enabled Aradel and its fellow shareholders in ND Western to jointly complete the landmark acquisition of the entire equity holding in the Shell Petroleum Development Company of Nigeria (SPDC) by Renaissance Africa Energy Holdings (Renaissance), a Special

Purpose Vehicle (SPV) incorporated specifically for the transaction.

Additionally, Aradel was recognised as a 'Host Community Champion', commended for its pioneering approach to Host Community engagement through the creation of the Host Community Trust model, which has been incorporated into the Petroleum Industry Act (PIA). Recent initiatives such as a medical outreach in the 6 Host Communities in which its Ogbel Field operations are carried out provided medical intervention to over 6000 community residents, and an Employability Training Programme (with Certification) for 120 host community youths (in fields such as Crane Operations, Process Instrumentation, Scaffolding, Wellhead Services/Maintenance, Sandblasting and Industrial Painting, Industrial Plumbing, and Welding & Fabrication), have underscored Aradel's continued commitment to going beyond regulatory requirements and ensuring meaningful, inclusive development in its host communities.

Finally, Aradel's unique history and robust corporate governance received special acknowledgement. Founded in 1992 by a group of seasoned Nigerian professionals, Aradel was

built on the premise of shared ownership, Local Content and long-term sustainability. The company remains true to these values today, and this year, Aradel celebrated its 30th AGM, representing and reflecting over three decades of responsible growth and accountability.

Commenting on the recognition, Adegbite Falade, MD/CEO, Aradel Holdings Plc said,

"We are delighted to be ranked the number one independent for the third time. Africa Oil + Gas Report has recognised not only our past achievements but also our present progress and the immense potential of our future aspirations. This acknowledgment highlights the tremendous work Aradel continues to do across its subsidiaries, even in the face of industry challenges. As we advance our vision to deliver sustainable energy solutions that power economic growth and development, we remain focused on driving growth and creating long-term value for all our stakeholders.'

Through its integrated model spanning upstream, midstream and downstream sectors of the industry, Aradel continues to exemplify innovation, discipline, and leadership within Nigeria's energy industry.