

Aradel Holdings PLC (“Aradel” or “the Company”), one of Nigeria’s leading indigenous energy companies, announces the realignment of its shareholder base following the full divestment of a 15.92% stake previously held by Capital Alliance Private Equity IV Limited, a private equity fund sponsored by African Capital Alliance Limited (“ACA”).

Aradel has demonstrated resilience through disciplined operations, sound governance and a diversified energy portfolio, culminating in its successful listing on the Nigerian Exchange (“NGX”) in October 2024. The listing broadened the Company’s shareholder base and drew strong interest from both institutional and private investors. This subsequent transaction reflects the Company’s growing maturity and the strength of its platform, reinforcing Nigeria’s ability to attract long-term capital into the energy sector.

*“Aradel’s progress has been defined by disciplined operations and constructive partnerships,” said Adegbite Falade, the Chief Executive Officer of Aradel Holdings PLC. “We appreciate ACA’s contributions throughout our journey and we welcome its continued support in this next chapter. Our focus remains unchanged: to continue to strengthen our operations, uphold sound governance practices, and deliver sustainable value to shareholders, host communities, and the wider Nigerian economy”.*

Aradel is Nigeria’s first fully integrated indigenous energy companies, with operations across upstream, midstream and downstream segments. Its asset base includes PML 14, PPL 247, OPL 227, the Olo and Olo West marginal fields, a 100mmscf/d gas processing facility and a three-train 11,000bpd modular refinery. In 2024, Aradel averaged 13,751 barrels of oil and condensate per day and 32.4 mmscf/d of gas, while producing 264.9 million litres of refined products. With over 20 years of uninterrupted operations, consistent dividend payments and a growth agenda, Aradel continues to set the pace in Africa’s evolving energy landscape.