

ABUJA, October 2, 2024 - The sale of ExxonMobil's oil and gas assets to Nigeria's Seplat Energy is imminent, President Bola Tinubu said in a speech on Tuesday. According to President Tinubu, the regulator has approved the deal, and it will receive ministerial approval in a matter of days.

2 ???· The acquisition of the entire issued share capital of MPNU adds the following assets to the Seplat Group: 40 per cent operated interest in OML 67, 68, 70 and 104; 40 per cent ...

6 ???· The Roger Brown-led company also put the pro-forma 2P reserves for the enlarged group at 887 MMboe of oil as of June 30, 2024, with an increase of 86 per cent on Seplat's reported 2P reserves, and ...

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2 ???· In a statement, Seplat Energy Plc declared, "The completion of this acquisition has created Nigeria's leading independent energy company. The expanded company now holds equity in 11 blocks (onshore and shallow water Nigeria), operates 48 oil and gas fields, manages five gas processing facilities, and oversees three export terminals."

When NEPL and Seplat Energy return to select more trainees, others will be eager to participate, motivated by your success and the progress you've achieved." One of the beneficiaries, Erewa Bridget, expressed her heartfelt thanks: "I want to thank the Seplat JV for this opportunity. We are profoundly grateful for the tools and knowledge you ...

4 ???· The company retains a strong balance sheet position post acquisition, with a proforma net debt to EBITDA ratio similar to Seplat Energy's reported leverage of 0.8x at 30 June 2024.

5 ???· In addition, production is projected to rise 148%, boosted by MPNU's 67 contributions. Funding completion Seplat Energy's acquisition of MPNU, announced on February 25, 2022, and effective from January 1, 2021, was originally valued at \$1.283 billion, including up to \$300 million in contingent payments spread over five years, along with standard adjustments.

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Seplat Energy Plc, foremost Nigerian independent energy company, says it is rising to the challenge of energy

deficit in Nigeria through its new critical projects, which are capable of taking the company's gas processing capacity to 850 ...

3 ???· Seplat Energy Plc has successfully concluded its \$1.28 billion acquisition of Mobil Producing Nigeria Unlimited (MPNU) from ExxonMobil. This marks a significant milestone in ...

6 ???· In addition, it operates as an independent energy company; and engages in compressed natural gas and renewable power generation activities. The company was formerly known as Seplat Petroleum Development Company Plc and changed its name to Seplat Energy Plc in May 2021. Seplat Energy Plc was incorporated in 2009 and is headquartered in Lagos ...

5 ???· In terms of human resources, Seplat Energy Plc put the number at approximately 1,000 staff and 500 contractors, that will transition to the Seplat group. The transaction, announced ...

Our change of name to Seplat Energy reflects our belief that the greatest opportunity ahead of us is to supply the right mix of energy for Nigeria's young and rapidly growing population and drive Nigeria's transition to cleaner, more affordable energy that is accessible to all.

2 ???· Seplat Energy has finalised ExxonMobil's MPNU acquisition, set to double production capacity and pledging growth, profitability and national prosperity. Seplat Energy Plc on ...

In contrast, Exxon's \$1.28bn deal with Seplat Energy has been awaiting approval since February 2022. Now, with the regulatory nod, Seplat is set to acquire significant assets including a 40% stake in four oil mining leases and the Qua Iboe export terminal, as well as a 51% interest in the Bonny River natural gas liquids recovery plant. ...

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