

Fully Integrated Energy Company with Significant Growth Prospects

Aradel Holdings Plc (formerly known as Niger Delta Exploration & Production Plc), was founded in 1992. Aradel is a foremost fully integrated energy Company in Nigeria, and is the operator of the Ogbelu Field in OML 54, Omerelu Field in OML 53, and has interests in OML 34 and OPL 227.

₦ **74.5** Bn
Revenue

2 wells
completed of a
2022/2023 four-well
drilling campaign

18 years
of continuous
production

As of H1 2023

ARADEL ENERGY

Operator of Ogbelu and Omerelu marginal fields (onshore) and interests in OML 34 and OPL 227 (shallow water).

ARADEL GAS

Operates a 100mmscf/d gas processing facility and supplies gas to NLNG and other domestic customers.

ARADEL REFINERIES

Operates an 11kbbbl/d refinery at the Ogbelu Field and supplies refined products.

ARADEL INVESTMENTS

Holds Aradel's non-oil and gas investments.

Our Strategy: THE 3RS

Our strategic direction is driven by our commitment to sustainable growth, operational excellence, and profit maximisation.



Robustness

Our commitment to diversification and integration of our operational footprints in a complementary and efficient manner.



Resilience

Our ability to navigate through volatile operating and market conditions, whilst adapting to changing industry dynamics.

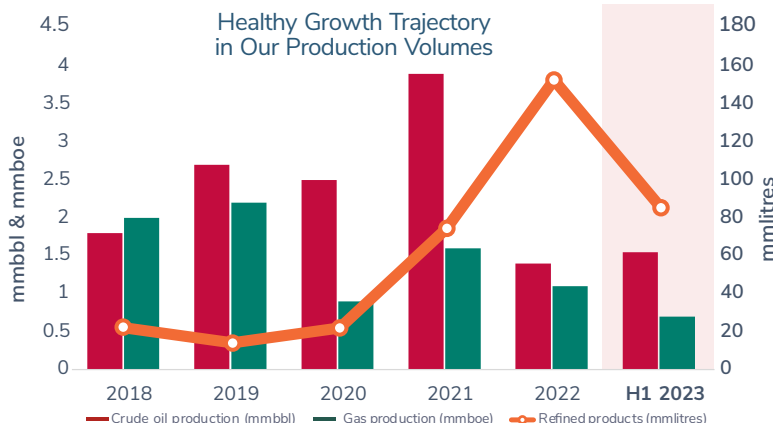


Redundancies

Our resolve to establish multiple and alternative operational setups, and paths to the markets.

Production Volumes

Healthy Growth Trajectory in Our Production Volumes



Years	Crude Oil Production (mmbbl)	Gas Production (mmboe)	Refined Products (mmlitres)
2018	1.8	2.0	22.0
2019	2.7	2.2	14.1
2020	2.5	0.9	22.0
2021	3.9	1.6	74.5
2022	1.4	1.1	152.8
H1 2023	1.55	0.7	85.5

Vision To be the leading African Energy Company delivering sustainable energy solutions that support economic growth.

Energised For a Brighter Future

Operational Assets

MAJOR ASSETS

OML 54 (OGBELE)

- Ogbele Field is Located in Rivers State. Ogbele is Aradel's flagship upstream asset.
- Oil production commenced in November 2005; the field is a fully integrated oil and gas-producing asset.
- To date, 10 producing wells have been drilled and completed and an additional four production wells are expected to be completed by EY 2023.
- Aradel is the first Operator to deliver non-JV Gas volumes to the Bonny NLNG system.
- Ogbele has a crude oil processing facility with a 20Kbbls/d capacity flow station, and a 100mmscf/d capacity gas processing plant.
- Multiple redundant evacuative paths for produced liquids to the points of sale.

OML 34

- OML 34 is key to the nation's power generation due to its high gas reserves and production capacity and supplies gas domestically and regionally via the West Africa Gas Pipeline to Benin, Togo, and Ghana.
- The producing fields are Utorogu, Ughelli East, and Ughelli West, with combined production volumes of over 400mmscf/d of gas and 17Kbbls/d of oil and condensate.
- OML 34 has three gas processing plants:
 - Two in Utorogu Field (NAG-1 and NAG-2) with 360 150mmscf/d capacity respectively.
 - The third in Ughelli East Field with 90mmscf/d capacity.
- The Company owns an economic interest (through ND Western Limited) in OML 34.

OTHER ASSETS

REFINERY

- The first 1,000bbls/day AGO topping plant was commissioned in 2010.
- As of today, the 3-train 11,000bbls/d modular refinery produces: Automotive Gas Oil, Dual Purpose Kerosene, Marine Diesel Oil, High-Pour Fuel Oil and Naphtha.

OML 53 (OMERELU)

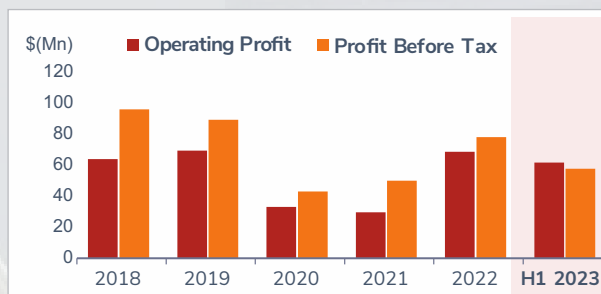
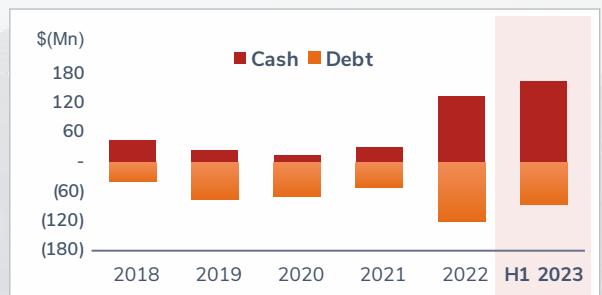
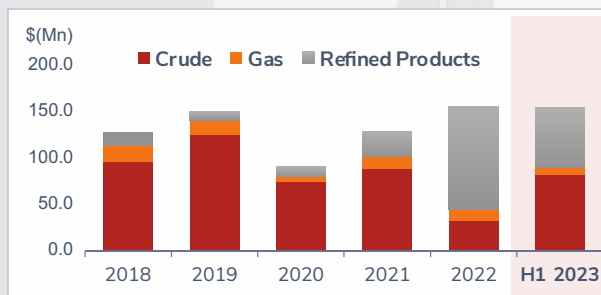
- The Company acquired a 100% stake and operatorship of the Omerelu Field in 2014 from the NNPC/Chevron JV.
- The Field is in OML 53, about 42km North-West of Port Harcourt in Rivers State.

OPL 227

- OPL 227 is located 40km offshore Niger Delta and covers an area of 974km square kilometres.

Financial Summary

Exceptional financial results in the face of significant local industry headwinds.



Years	Revenue (\$million)	Operating Profit (\$million)	EBITDA (\$million)	Profit Before Tax (\$million)	Net Cash
2018	128.0	64.2	86.0	96.1	4.8
2019	150.7	69.5	89.3	89.4	50
2020	91.3	33.3	60.1	43.2	56
2021	128.7	29.7	77.9	50.1	20.7
2022	156.1	68.8	97.0	78.3	15.1
H1 2023	154.5	61.9	83.8	57.8	78.4

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