

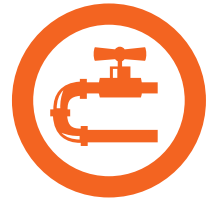
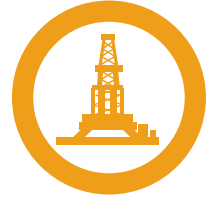


Oando

...the energy to inspire

Investing in the Energy Value Chain

Transforming Africa





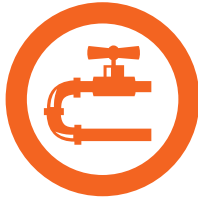
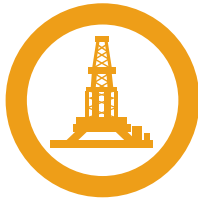
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Introduction

One of sub-Saharan Africa's leading indigenous energy groups: Through innovative management and consistent value creation, Oando PLC is emerging as sub-Saharan Africa's leading indigenous energy solutions provider.



Wale Tinubu
Group Chief Executive



From the company's origins in downstream petroleum retailing, Oando has refocused its business model to encompass the complete value chain. Today, the company comprises of six companies that specialise in upstream, midstream and downstream activities; combining to form one of Africa's leading indigenous energy companies.

We are driven by the desire to provide efficient energy solutions for Africa. That is why we are committed to exploring, producing and supplying the energy that drives the future growth of West Africa's economy. We have invested substantially in assets across the energy value chain; formed strategic alliances to maximise productivity; and consistently delivered value to our stakeholders in an environmentally safe manner.

Primarily listed on the Nigeria Stock Exchange, Oando is the first African company to have a cross-border inward listing on the Johannesburg Stock Exchange. In addition, a subsidiary company recently concluded a reverse takeover of a Canadian company that culminated in a listing on the Toronto Stock Exchange.

As we enter the next phase of growth into the upstream sector, we remain confident in our ability to maximise Africa's vast energy resources.

NSE

Primarily listed on the Nigeria Stock Exchange

\$640m

Market Cap
(As of 22 April, 2013)

What We Do

UPSTREAM



Oando holds interests in 13 licenses for the exploration, development and production of oil and gas assets located onshore, swamp, and offshore. Our primary task is to optimally harness the potential of our existing portfolio.

MIDSTREAM



Oando's Gas and Power business is in the distribution of natural gas, along with power initiatives aimed at electricity generation and distribution in Nigeria and other West African countries.

DOWNSTREAM



The Group's operations in the downstream sector is comprised of its Marketing & Supply and Trading businesses. In addition, the Group has a Refining & Terminaling business division which currently harbours a number of projects.



Exploration & Production



No.1

The leading indigenous exploration and production company in Nigeria.

Energy Services



No.1

Delivering world class drilling services solutions through technical leadership.



Gas & Power



No.1

The preferred gas and power solution provider for the future of Nigeria's industrialisation.



Terminaling



No.1

Propelling development of infrastructure to drive efficiency across the downstream oil and gas sector.

Supply & Trading



No.1

Largest private indigenous importer of petroleum products into sub-Saharan Africa.

Marketing



No.1

West Africa's leading oil retailer with operations in Nigeria, Ghana, Togo, and the Republic of Benin.

Operational Overview

We are the market leaders: Our operations are currently focused on West Africa and include upstream, midstream and downstream activities from exploration and production through distribution to marketing and supply.

Oando Group

Oando PLC was formed following the merger of Unipetrol and Azienda Generale Italiana Petroli ("AGIP") as a traditional fuel retailing company. It has since refocused its business model to become an integrated energy solutions provider across the value chain.



Upstream Operations

Exploration & Production

Oando is focused on the exploration and production of assets in the Niger Delta and West African sub-regions. Oando has a portfolio of exploratory, producing and development assets and holds interests in 15 licenses both onshore and offshore.

Energy Services

Oando provides oilfield and rig services to major upstream companies operating in Nigeria through its subsidiary Oando Energy Services Ltd, and operates the largest swamp rig fleet in the Niger Delta.



Midstream Operations

Gas & Power

Oando Gas and Power Ltd is the developer of Nigeria's natural gas distribution network and captive power solutions. We pioneered the construction of a private sector pipeline network facilitating the distribution of natural gas to industrial and commercial consumers.

The development of our gas distribution network has had a positive impact on industrial activity in the south-east and south-west of Nigeria.



Downstream Operations

Marketing

Oando Marketing PLC is Nigeria's leading retailer of petroleum products, and has a vast distribution network with over 500 retail service stations.

Supply & Trading

Oando Supply and Trading Ltd is Africa's largest independent and privately owned oil trading company.

Terminals

Oando Terminals, a subsidiary of the Oando Group manages the development of petroleum product reception terminals.





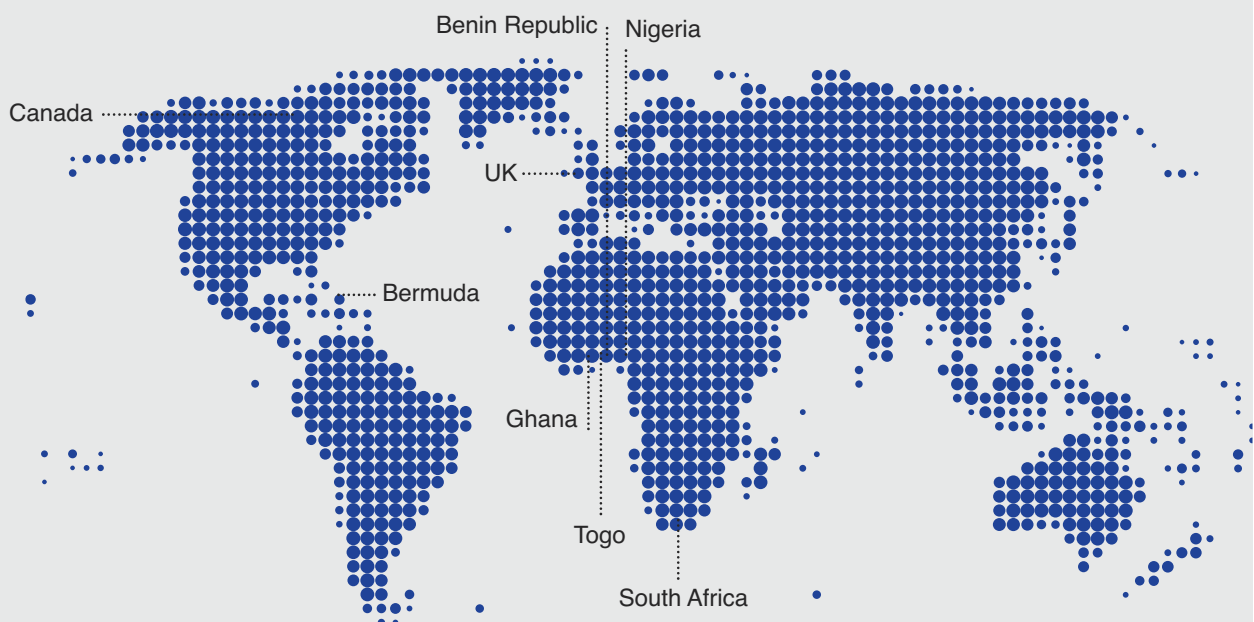
1500+

Employees

We are a real company, working with real people, to build real assets that guarantee a bright future. From our various teams, through management to the board, we have people who are committed to what they do and are passionate about transforming the fortunes of our nation.



Our Global Footprint



Our Corporate Culture

Oando corporate culture is hinged on the values of Teamwork, Respect, Integrity, Passion and Professionalism (TRIPP), which embody the 'Oando Way'.

Teamwork: In Oando, all employees working together towards actualizing the organisation's common purpose is at the core of its values.

Respect: All employees must be seen to show consideration to colleagues or subordinates, appreciating the worth of others, and valuing their contributions in order to improve productivity and create a work friendly environment.

Integrity: There must be honesty, reliability and trustworthiness in all business dealings and employees interpersonal relationships.

Passion: In Oando, it is clear that passion does not include rage at work, expression of anger or outbursts at colleagues. However, it is required that all employees demonstrate enthusiasm in their tasks and a zeal to perform at an 'above-average' level.

Professionalism: Expressing proper conduct at all times is a critical requirement for all employees in Oando.



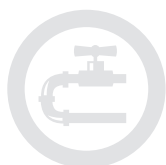
Exploration & Production

Oando Energy Resources Inc. (OER): A leading Nigerian E & P company with a portfolio consisting of 10 oil and gas assets situated in the Gulf of Guinea. The company is listed on the Toronto Stock Exchange in Canada and has a local operating capacity with partnerships with both indigenous and international oil companies.



10 licenses

for the exploration, development and production of oil and gas assets



The Local Advantage

An indigenous independent oil and gas company with world class operations and standards and excellent relationships in place with government bodies, regulators and International Oil Companies (IOCs). The Company is also set to benefit from favourable terms to be granted to indigenous companies that will make previously non-profitable projects profitable.

Acquisition Opportunities

Current divestment opportunities of onshore assets by the IOCs, currently focusing on larger offshore opportunities and the governmental asset bid rounds, creating opportunities for indigenous independents to acquire reserves, resources and production.

Sustainable Value

Our mission is to deliver sustainable value to stakeholders by continually growing reserves through development of our existing portfolio and acquisition of new assets. We actively contribute to the future and development of the communities in which we operate by adhering to our robust Environmental Health and Safety Management System, and ensuring operations are carried out in a safe, environmentally friendly and socially responsible manner.



Oando Energy Resources Inc.

Market Position

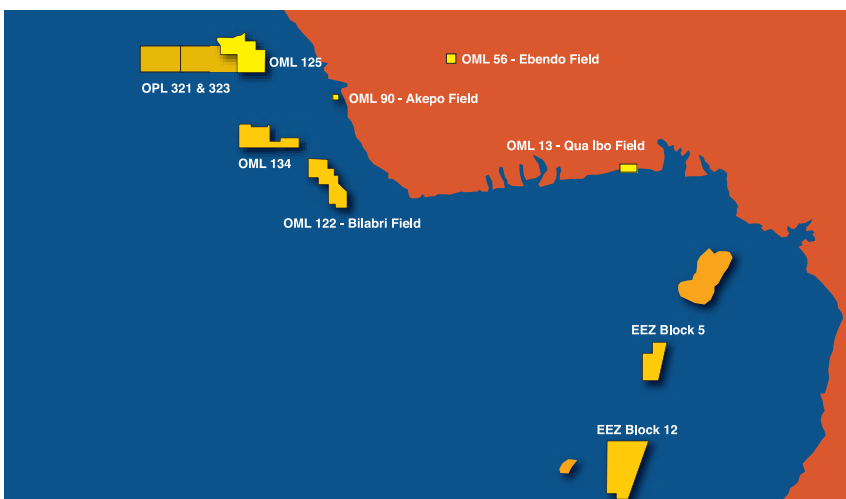
- A leading indigenous player publically listed on the Toronto Stock Exchange in Canada.

Description

- Portfolio of exploration, development and production assets located onshore and offshore Nigeria.
- OER's primary task is to optimally harness the potential of our existing portfolio, as well as acquire near-term producing assets from International Oil Companies in order to boost production and reserves.

Key Assets

- Producing Assets: Abo Field (OML 125) & Ebendo Field (OML 56)
- Near-Term Assets: Akepo Field (OML 90), Qua Iboe (OML 13), Bilabri Field (OML 122) and OML 134
- Exploration Assets: OPLs 321 & 323, EEZ Blocks 5 and 12



Making a difference: We are committed to Nigeria's upstream sector with significant investments in a robust portfolio of oil and gas fields, as well as participating interests in onshore and offshore producing assets.



4.5 kboed
current daily production

Energy Services

Oando Energy Services (OES): A leading provider of energy services to E&P companies in Nigeria, OES offers its clients high quality support for their operations with a view to increasing efficiency and lowering operating costs. Our primary focus entails utilizing world class safety practices in all our operations thus resulting in OES being associated with some of Nigeria's well-known oil industry projects.



Oando Energy Services

Market Position

- Largest swamp rig fleet operator in Nigeria

Description

- Swamp drilling rigs
- Drill bits and engineering services
- Total fluid management

Key Assets

- 4 swamp rigs

Nigeria's leading indigenous oilfield and rig services company, working to industry best practice, and using advanced technology to deliver safe and environmentally sound operations.



4rigs

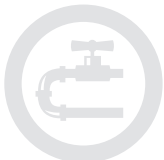
4 – Swamp Drilling Rigs

OES's service offerings are structured along three business lines namely: Drilling and Completion Fluids Management Services, Drill Bits and Engineering Services and Drilling Rigs.



\$450m

OES has invested over \$450m in its operations



Continuous Investment

OES has invested over US\$450 million in the acquisition and upgrade of its four rigs and continues to invest heavily in asset maintenance and integrity programmes with the aim of optimizing operational performance. In addition, the company recognizes the importance of ensuring its people are adequately trained, and as such uses various learning and talent development systems to identify the training needs for all individuals within the organisation.

Today, training is provided via a number of methods including on-the-job modules, web-based courses and classroom learning which are either provided locally or internationally by reputable training schools. In line with OES's growth plans which include expanding its rig service offerings to comprise providing deeper water drilling assets, OES envisages making significant investments over the next few years as it positions itself to realise this objective.

Growth and Development

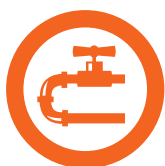
OES is poised to expand its range of services to meet the needs of its clients by introducing new service lines that complement its existing portfolio. To support this rapid growth, the company is developing its operational base within the Onne Tax Free Zone. This base which will serve as the central point for coordinating the company's logistical and procurement activities, is strategically located close to many of OES's clients who utilize the Onne facility to support their operations.

Providing High Quality Services

Over the years, OES has become skilled in identifying and executing cost effective solutions that add value to its clients' operations. The company has built long-lasting relationships with reputable vendors both locally and internationally who share its commitment to offering world class service quality and delivery.

Gas & Power

Oando Gas and Power (OGP): The largest private sector gas distributor and developer of captive power solutions in Nigeria. The company pioneered gas distribution in the greater Lagos area, expanding into eastern Nigeria and is set to link western and northern Nigeria. OGP is now well positioned to benefit from its first mover advantage and dramatically increase its customer footprint in the near term.



Revolutionising natural gas distribution via pipelines to enhance the global competitiveness of local industries.



Oando Gas and Power

Market Position

- Number one

Description

- First private sector company to enter gas distribution in Nigeria
- Subsidiaries include Gaslink Nigeria Limited, Akute Power and East Horizon Company Limited

Key Assets

- 100km gas distribution pipeline in Lagos
- 128km gas pipeline in Eastern Nigeria
- Akute captive Power Plant

Continued Investment

OGP continues to focus on aggressively developing Nigeria's domestic natural gas infrastructure and leveraging the same towards becoming a leading gas and power provider to the last-mile customers. We have made significant investments in the development of Nigeria's gas and power infrastructure with a 228km gas pipeline grid already completed and plans are in place to expand the grid to 600km in a few years.

OGP aspires to provide industrial and commercial users with access to efficient, cleaner, and cheaper fuel and power. Our aim is to replicate the success of the Lagos gas distribution network in other parts of Nigeria. The company continually looks to expand its horizons by developing unique independent power generation solutions in areas where it has existing gas infrastructure while taking advantage of synergies with Oando's exploration and production assets.

Strengthening its Capabilities

OGP consistently demonstrates competitive leadership in the Nigerian energy market and has leveraged the capability of its gas grid to build an independent power generation plant in Akute, Lagos, and develop a Compressed Natural Gas (CNG) facility.

The Akute power plant was commissioned to generate constant electricity to the Lagos Water Corporation, significantly increasing the supply of water to millions of residents in Lagos State. The CNG plant ensures gas gets to customers not connected to the gas grid as far as 100km away. In addition, the company has been awarded a mandate to build and operate a natural gas Central Processing Facility in Rivers State that would be the anchor for national power generation, petrochemical, and gas-based industries.



228km

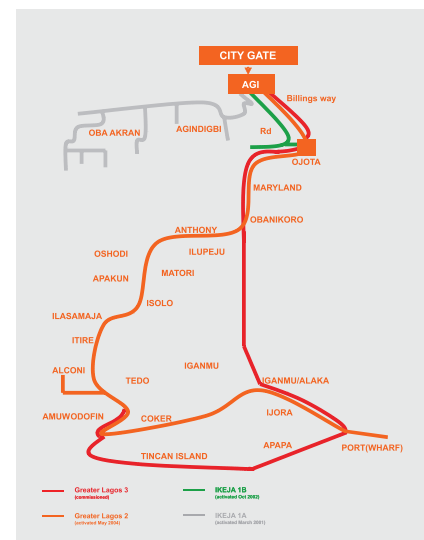
pipeline grid completed in Nigeria



160mmscfd

OGP's current installed pipeline grid has the capacity for over 160mmscfd per year

Lagos Gas Distribution Network



Terminaling

Oando Terminals and Logistics (OTL): Industrialisation is accelerating in West Africa. As such, the private development of the much-needed energy infrastructure required to drive the progress represents a sustained source of value creation for best in class developers.



Oando's entry into the terminals business completes its presence in all segments of the energy value chain.



45,000

ship birthing capacity for larger vessels of up to 45,000 tonne cargoes currently restricted by shallow draft at other ports



4%

The demand for light fuels in Nigeria is forecast to increase at around 3-4 percent per annum through to 2020



Overview

This division, a downstream asset development organisation, combines commercial, technical and socio-political understanding to excel in this space. OTL is set to complete its first major investment as Oando leads the way in significantly reducing the cost of importing products into the country.

The organisation has completed financing and commenced construction of the pioneering Apapa Submarine Pipeline (ASP) project: A jetty in Lagos harbour that connects to the Major Marketers' storage by a half kilometre subsea pipeline, and a new 3km onshore line delivering almost 3 million tonnes a year.

OTL will maintain an interest in advantaged downstream asset development projects such as Liquefied Petroleum Gas (LPG) storage and world scale white fuels terminalling in the south-west that will receive products destined for inland delivery. As before, these projects will seek to

further enhance the sector leadership of other Group downstream entities.

In summary, the division is on the verge of yielding the first fruits, whilst the company remains poised to secure additional opportunities as they arise out of new insight and new partnerships.



3km

onshore line delivering almost 3 million tonnes a year

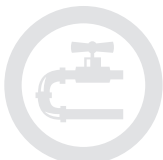
Supply & Trading

Oando Supply and Trading (OST): The largest indigenous importer of petroleum products in the sub-Saharan region, supplying and trading crude oil and refined petroleum products.



20%

Quality-assured and timely delivery of 20% of Nigeria's daily petrol requirements alongside other petroleum products



Overview

OST's business activities cover trading of crude and refined petroleum products to refiners and marketing companies respectively. The company procures and trades a broad range of refined petroleum products, which include Jet A1, Gasoline, Dual Purpose Kerosene, AGO, Low/High Pour Fuel Oil, Base Oil, and Bitumen.

Oando Supply & Trading is strategically positioned as the leading supplier of refined petroleum products into Nigeria and other West African markets.

Oando's Trading Business

Oando Supply & Trading and Oando Trading Limited (Bermuda) represent the products trading arm of the Oando Group. Oando Supply & Trading is responsible for the supply of refined petroleum products into Nigeria, whilst Oando Trading Limited trades refined petroleum products and crude oil in international markets.

Key Strengths

- Access to 160 million litres of physical storage in major markets
- Strong management team with over 30 years' combined trading experience
- Knowledge of local and regional market dynamics
- Access to trading lines in excess of US\$1bn
- 100% track record of delivery on all supply contracts



Oando Supply and Trading

Market Position

- Market leader in the importation of refined products into Nigeria.

Description

- Largest independent private sector oil trading company in Sub-Saharan Africa.
- Leading supplier of refined petroleum products.
- 15% market share in private Premium Motor Spirit (PMS) importation into Nigeria.

Key Assets

- Trading desks and operations in Nigeria and Bermuda.

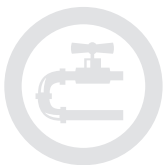
Oando Supply and Trading procures and trades a broad range of refined petroleum products and crude oil and has access to 160 million litres of physical storage in major markets.



160mlt

Access to 160 million litres of physical storage in major markets

Oando Marketing PLC (OMP): A fully owned subsidiary of Oando PLC and Nigeria's leading retailer of petroleum products with a vast distribution network. OMP has successfully established an unparalleled distribution footprint across Nigeria, with over 500 retail outlets around the country. OMP also has two operational subsidiaries in Ghana and Togo with over 40 service stations.



Oando Marketing

Market Position

- Number one distributor of petroleum products across Nigeria

Description

- Nigeria's leading retailer of refined petroleum products

Key Assets

- Over 500 retail outlets in Nigeria, Ghana and Togo
- 8 terminals (160 million litres capacity)
- 3 aviation fuel depots
- 2 lube blending plants
- 7 LPG filling plants
- Over 1,500 trucks

Oando Marketing is the nation's leading oil retailer with one in every five litres of petroleum products being sold or distributed via its 500+ retail service stations and strategically located terminals. We have continuously ensured the availability and supply of petroleum products to Nigeria and West Africa.

Oando Marketing offers customers a wide range of petroleum products and services that are, cost effective, operationally convenient, blended to the best quality and delivered with the best after sales support.



500+

retail service stations in
Nigeria, Ghana and Togo



480+

industrial customers across
Nigeria

Nigeria's Leading Oil Retailer

OMP's businesses span across sales, marketing and distribution of the major petroleum products including Premium Motor Spirit (PMS), Automotive Gas Oil (AGO), Dual Purpose Kerosene (DPK), Aviation Turbine Kerosene (ATK), Low Pour Fuel Oil (LPFO), Lubricating Oils, Greases, Bitumen and Liquefied Petroleum Gas (LPG, commonly known as cooking gas). As the nation's leading oil retailer, 1 in every 5 cars is fuelled by Oando.

Oando Marketing offers tailor-made value-adding solutions to meet the needs of our numerous customers including:

Oando Value Added Peddling

A unique service that guarantees the effective supply of diesel (AGO) and lubricants to mid-size companies with multiple operating sites across the country.

Oando Vendor-Managed Inventory

A unique customer service initiative which ensures regular fuel and lubricant supply to the customer.

Oando Pay-As-U-Gas

An innovative solution that involves on-the-spot dispensing of LPG using a pump meter into the customer's cylinder.



EHSSQ

Environment, Health,
Safety, Security, and
Quality

Commitment to Safety: Oando is committed to sound EHSSQ practices in all aspects of its business to prevent injury and protect all employees and subcontractors from work hazards and occupational diseases in the execution of their responsibilities.



EHSSQ

- Over 10 Million Man hours without Lost Time Injury (LTI) in the entire Group
- 2 rigs have operated over 3 years without Lost Time Injury

Oando has a commitment to promoting a 'good working environment' for employees.

Oando PLC conducts its business in a manner that is safe and environmentally friendly, in line with its Environment, Health, Safety, Security and Quality (EHSSQ) policies. Our quest to build a world-class operation continues to drive excellence in execution.



ISO₉₀₀₁

World class quality standards deliver ISO-9001 certification across the Oando Group



Oando regards the protection of the environment and promotion of health and safety measures at all levels of its operations as paramount to the way in which it conducts its activities. With the Quality Management Systems we have in place within our operations, accidents, errors, and reworks are greatly reduced, while operational efficiency and effectiveness are enhanced.

Clear EHSSQ Objectives

The objectives of this policy are:

1. To demonstrate a continued commitment towards providing and maintaining for all employees, a safe, pollution free, adequate, and suitable environment at all work locations.
2. To identify hazards and associated risks, and also the application of suitable precautionary and control measures appropriate to the nature, scale, and environmental impact of its activities, products or services.

3. To comply with all relevant statutory legislations, approved codes of practice, standards and regulations, and to apply established safe working procedures in the company's activities.
4. To set targets, monitor, close out, and apply best practices and strive to continuously improve our environmental health and safety (EHS) standards. All EHS incidents shall be reported and investigated, and appropriate actions implemented to prevent recurrence and improve performance.
5. To ensure that work activities carried out by the company and its subcontractors do not have an adverse effect on its operating environment, assets, and people.

CSR

Corporate Social Responsibility

Corporate Social Responsibility: Oando is committed to high standards of corporate governance, ethics and goodwill. CSR is integrated into the company's business practices through value-adding products and services and the development of local communities through sustainable social investments. Oando adheres to high standards of business practice, and are mindful of the impact of its activities on internal and external stakeholders as well as the environment.



The company pioneered a sustainable and replicable model for youth empowerment and community development through education. Oando believes that primary education is the foundation to build the next generation of the nation's workforce.

28 schools

28 government-owned primary schools have been adopted in our host communities



Oando Foundation

- 17,292 - Total number of pupils receiving quality education from adopted schools
- 100 - Total number of schools to be adopted by 2015
- 1,400 - Total number of teachers scheduled to participate in capacity building programmes by 2015

Oando CSR

- \$480,000 - Amount donated to foundations, charity homes, individuals, societies and humanitarian groups across the country
- 14,000 books donated to adopted schools by Oando Employee Volunteers

Oando Foundation



The Oando Foundation is an independent charity committed to transforming lives through education and economic empowerment. One of the Foundation's initiatives is the Adopt-a-School programme which aims to increase access to basic primary education by renovating run-down public primary schools and providing teacher training to enrich the curriculum, enhance the learning environment, and provide learning aids.

So far, 17,292 students and 399 teachers in 28 government-owned primary schools nationwide have benefitted from Oando Foundation's initiatives, with increased access to quality education. In addition, the Foundation recently awarded grants to hundreds of students nationwide in its efforts to reduce the direct and indirect costs of education for students in need.

To ensure that the laudable goals of Oando Foundation are adequately funded, Oando PLC gives 1% of the Group's annual pretax profit to the Foundation each year.

Community Relations

Oando PLC's community relations strategy is hinged on a key principle, to improve the quality of life, and to be a catalyst for development and social change within and beyond areas of operation. The company treats its host communities as an extension of its business in terms of needs and aspirations giving each community a sense of belonging as stakeholders in its business and operations.

Economic Empowerment

Oando recognises the global importance of sustainable development and that each community has its uniqueness and intricacies. However, one common denominator is the need to empower individuals towards employment and financial stability. In this regard the company has an employment policy that focuses on recruiting skilled, semi-skilled, and unskilled labour from host communities for suitable positions.

Social Development

Oando Foundation is actively involved in the provision of social amenities and improving the quality of life for people in host communities; in doing this, the need to drive development from inside out is recognised.

A Proactive Approach

The foundation's engagement strategy recognises the importance of proactively identifying the needs of the present and next generation of inhabitants. It is therefore its practice to implement sustainable programmes that have a multiplier effect on communities and their way of life.

Awards & Recognition

Award-winning Company: Oando PLC's superior performance and outstanding leadership continue to attract local and international recognition, supporting our efforts to become Africa's leading integrated energy solutions provider.



2012 - The Oil and Gas Nigeria (Who's Who of the Global Energy Industry) - Company of the Year, The Oil & Gas Year Nigeria 2012.

2012 - 12th Annual Nigeria Oil and Gas Award 2012 - Company of the Year.

2010 - 'Best oil and gas deal in Africa' award for the acquisition of a 15% stake in two offshore oil mining leases.

2008 - The Leopard Award for 'the most outstanding independent energy Company in Africa' by the Global Pacific and Partners, the organisers of Africa Oil Week Conference in South Africa.

2008 - Thisday's 'Oil and Gas Company of the Year'.

2008 - The Greenfield Ribbon Award for 'Outstanding Commitment in Environmental Sustainability' by the Industrial Pollution Abatement Committee (IPAC), Kaduna. (Oando Marketing PLC)

2008 - Gas Corporate Award (Downstream) for the 'Best Gas Company operating in the Downstream Energy Sector' by Nigerian Energy Digest (NED) publishers of 'Nigeria Energy Digest' and the 'Quality Management Development Institute'. (Oando Gas and Power Ltd)

2008 - 'Indigenous Independent of the Year' by Petroleum Africa. (Oando PLC)

2008 - 'Lagos State Ako-Eko Environment Green Assessment Award' for being environmentally and safety conscious. (Oando PLC)

2007 - The Nigerian Stock Exchange Presidential Merit Award in the Petroleum Marketing Sector. (Oando PLC)

2006 - Gas Corporate Award (Downstream) for the Best Gas Company operating in the Downstream Energy Sector' by Nigerian Energy Digest (NED) publishers of 'Nigeria Energy Digest' and the 'Quality Management Development Institute'. (Oando Gas and Power Ltd)

2004 - Federal Airport Authority of Nigeria's Award for 'Best Marketer of the Year'. (Oando Marketing PLC)

2002 - 'The Year 2002 Kaduna State Environmental Friendliness Award'. (Oando Marketing PLC)

2001 - 'The Year 2001 Kaduna State Environmental Friendliness Award'. (Oando Marketing)

2001, 2003, 2004, 2006, 2007 and 2008 - 'Nigerian Stock Exchange Presidential Merit Award in the Petroleum Marketing Sector'. (Oando Marketing PLC)



15%

2010 - Oando won the 'Best oil and gas deal in Africa' award for the acquisition of a 15% stake in two offshore oil mining leases





Oando

...the energy to inspire

Oando PLC

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