

SUB-SAHARAN AFRICA'S LEADING INDIGENOUS ENERGY COMPANY

Oando Plc is the largest integrated energy solutions group in Sub-Saharan Africa with a primary and secondary listing on the Nigerian Stock Exchange and Johannesburg Stock Exchange respectively.

Oando's position as Nigeria's leading indigenous, integrated energy company gives it the scale and capability to pursue new projects and acquisition opportunities. It is well positioned to capitalize on growth in the Nigerian energy sector.

CAPITAL MARKETS

~\$**140**M
MARKET CAPITALIZATION

\$**659**M
ENTERPRISE VALUE

PUBLIC LISTINGS

Primary listing

THE Nigerian STOCK EXCHANGE



Secondary listing

JSE

Johannesburg Stock Exchange

BUSINESS OVERVIEW

Exploration & Production



~**41** kboepd

H1 2019 Net Production

Trading



~**7%**

of Nigeria's Fuel Requirement is Supplied by Oando

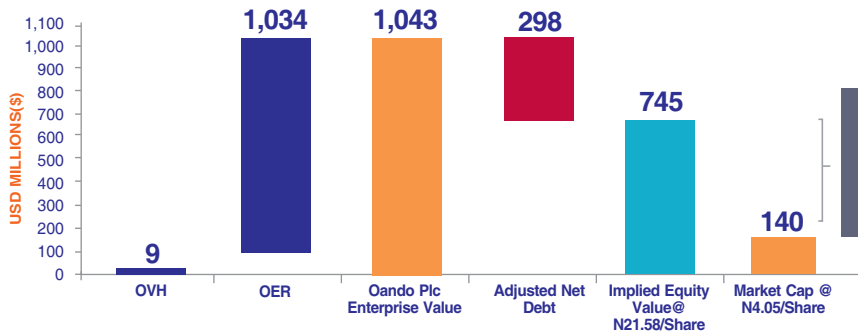
Marketing



>**300**

Retail outlets operations in Nigeria, Ghana, Togo

PRO-FORMA SUM OF PARTS VALUATION VS. CURRENT MARKET CAPITALIZATION



Trading below intrinsic value, with valuation Gap of US\$505 Million

- 5% residual Oando Plc stake in OVH (Formerly Oando Downstream Services) post partial divestment
- 79% Oando Plc equity stake in OER (based on Discounted Cash Flow Valuation)
- Debt profile based on Medium Term loan and other ancillary debt balances
- Market cap derived as at 19th July 2019 based on 12.431 billion shares @ N4.05/share
- Assumed exchange rate N360.1:US\$1

FINANCIAL OVERVIEW

Income Statement

\$' Million	H1 2019	FYE 2018	FYE 2017
Revenue	873.4	1,877.0	1,603.0
Gross Profit	116.0	266.0	283.9
Operating Profit	3.2	101.7	182.7
Net Income	19.9	79.6	63.7

Balance Sheet

\$' Million	H1 2019	FYE 2018	FYE 2017
Non-Current Assets	2,555.7	2,596.1	2,589.9
Cash & Bank	37.2	48.7	21.9
Short Term Debt	376.5	368.3	382.6
Long Term Debt	179.9	211.1	276.4
Total Equity	781.9	761.3	731.1



EXPLORATION & PRODUCTION

6 Producing Assets

OMLs 60-63, Ebendo & Qua Ibo

40,873 boepd

H1 2019 Average Production

479.8 MMboe

2P Reserves

146.9* MMboe

2C Resources



TRADING

7%

of Nigeria's fuel Requirement supplied by Oando Trading

14 million bbls of crude

Traded through proprietary & JV contracts

0.7 million

Metric Tonnes of refined products traded

\$700 m

Secured credit lines from a pool of First Class International Banks



MARKETING

>300 Retail Outlets

7 Terminals

Over 151M Litres capacity

3 Aviation Depot

3,000MT Combined Capacity

2 Lubes Blending Plants

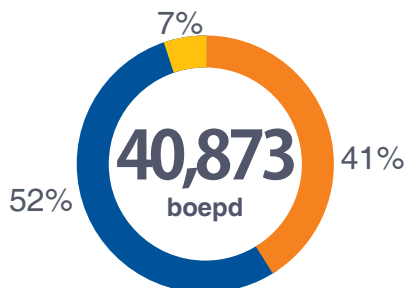
55m Litres Active Capacity

8 Filling Depot

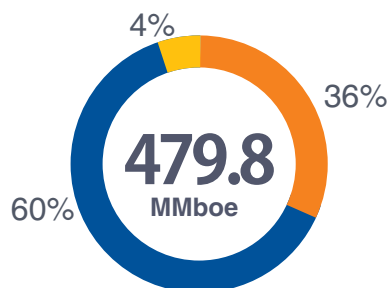
LPG filling depots with 700MT storage capacity

UPSTREAM: PRODUCTION, RESERVES AND RESOURCES

● Oil & Condensate ● Natural Gas ● NGL



Production by Product (boepd)



2P Reserves (MMboe)



2C Resources (MMboe)

* 2C Resources are yet to be updated for 2018

STRATEGIC OUTLOOK

EXPLORATION & PRODUCTION

Production

100 kboepd by 2021

Reserves

500 mmboe by 2021

- Production enhancement initiatives
- Merger and acquisition opportunities as well as marginal field bid rounds
- Hedge against price risk
- Cash flow and payables management
- Actively seek operatorship in a producing asset and be active non-operators on others

TRADING

Dollar denominated earnings to drive profitability

- **2017-2018:** Maintain existing flows and develop position in West African markets
- **2019-2020:** Establish Southern African presence, and increase geographical presence across East Africa. Build equity/WC levels beyond \$35M
- **2020-2022:** Attract new forms of debt (and equity) in order to fund the next critical stage of development

KEY BUSINESS DRIVERS



Rising Oil Prices

137% increase since January 2016 (\$27/bbl to \$64/bbl*)

*CRUDE PRICE AS AT 21ST JULY 2019



Improved Production

Production losses and deferment have significantly reduced from the highs of early 2016

PEAK OF DISRUPTIONS CAUSED BY THE NIGER DELTA AVENGERS



Stable Forex

Naira appreciated by 30% since Feb 2017 and has been stable since



Contract Bound Trading Business

Signed contracts ensure consistent trading revenues

INVESTOR CONTACT

Olufemi Adeyemo
Chief Financial Officer
+234 (1) 2702400 Ext 6391
FAdeyemo@Oandopl.com

Segun Awodele
Head, Investor Relations
+234 (1) 2702400 Ext 6204
SAwodele@Oandopl.com

CAUTIONARY STATEMENT

This factsheet does not constitute an invitation to underwrite, subscribe for, or otherwise acquire or dispose of any Oando Plc. (the "Company") shares or other securities. This factsheet includes certain forward looking statements with respect to certain development projects, potential collaborative partnerships, results of operations and certain plans and objectives of the Company including, in particular and without limitation, the statements regarding potential sales revenues from projects, both current and under development, possible launch dates for new projects, and any revenue and profit guidance. By their very nature forward looking statements involve risk and uncertainty that could cause actual results and developments to differ materially from those expressed or implied.



WWW.OANDOPLC.COM