



A Testament to Partnership, A Dawn of Promise: Emadeb Energy Group's Heartfelt Appreciation on Achieving First Oil from the Ibom Field

Emadeb Petroleum Exploration and Production Company Limited, on behalf of the Emadeb Energy Group, extends its heartfelt appreciation to all stakeholders who contributed, in different but equally meaningful ways, to the successful achievement of first oil from the Ibom Field, PPL 236.

This milestone represents far more than the commencement of commercial production. It is the culmination of years of disciplined investment, technical rigour, institutional support, and an unwavering belief in the capacity of indigenous Nigerian enterprise to deliver at scale. Above all, it stands as a national testament to the enduring power of partnership.

*** A Journey Defined by Resolve and Execution Excellence**

From the acquisition of the Ibom Field during the 2020 Marginal Field Bid Round, through the Nigerian Upstream Petroleum Regulatory Commission's approval of the Field Development Plan in November 2024, to the achievement of first oil in October 2025, the journey has been demanding, instructive, and deeply rewarding.

It has tested resolve, sharpened competence, and reaffirmed a core conviction that execution excellence remains the surest pathway to sustainable growth in Nigeria's upstream sector. The successful development of the Ibom Field underscores what is achievable when strategic intent is matched with consistent focus and disciplined delivery.

*** Our Gratitude to Nation-Building Partners**

Emadeb Energy expresses profound gratitude to the Federal Government of Nigeria and its agencies, particularly the Nigerian Upstream Petroleum Regulatory Commission, for providing a clear regulatory framework, professional oversight, and constructive engagement. This achievement aligns squarely with the national aspiration to increase crude oil production, deepen local content, and strengthen Nigeria's energy security.

We are especially appreciative of the Akwa Ibom State Government under the leadership of His Excellency, Pastor Umo Eno. The Governor's openness to partnership and commitment to creating a conducive investment

climate have been foundational to this success. The presentation of first oil from the Ibom Field to the Governor stands as both a symbolic and substantive moment, reflecting shared confidence in the future of Akwa Ibom State and the transformative potential of initiatives such as the Akwa Ibom Gas Monetisation Hub, the Ibom Deep Sea Port, and broader infrastructure development.

Without reservation, our most sincere appreciation goes to Fidelity Bank PLC for its decisive and forward-looking support. At a time when many financiers prefer to wait for proven outcomes, Fidelity Bank demonstrated confidence in indigenous capability through rigorous technical, legal, financial, and governance assessment. That support helped translate vision into execution and barrels in the tank, offering a powerful example of how strategic finance can accelerate national development.

Additionally, we also acknowledge our partners, contractors, service providers, and the dedicated professionals across Emadeb Petroleum Exploration and Production Company Limited and the wider Emadeb Energy Group. From drilling and completion of the Ibom 03 well to the integration of the Mobile Producing Offshore Unit and the safe delivery of first oil, this achievement is the product of collective effort and shared purpose.

*** Stepping Confidently Onto a Bigger Stage**

As we look ahead, Emadeb Exploration and Production Company Limited remains firmly committed to the next phase of development, including additional drilling, increased production, and expansion of our gas portfolio. We will continue to prioritise operational excellence, environmental stewardship, safety, community engagement, and transparent collaboration with government and industry stakeholders.

This moment marks a beginning laden with hope and infinite possibilities. Emadeb Energy Group is stepping confidently onto a bigger stage, ready to collaborate and compete within the regulatory guidelines, and contribute as a responsible corporate player in Nigeria's evolving energy landscape.

We thank everyone who believed in this journey. Together, we have lit a torch. Now, let us illuminate the future.

Signed:

For: Emadeb Energy Group

Emadeb Petroleum Exploration and Production Company Limited

Adebowale Olujimi

Group Managing Director and Chief Executive Officer
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