

21 February 2022

Savannah Energy PLC
("Savannah" or "the Company")

New Gas Sales Agreement signed with the Central Horizon Gas Company

Savannah Energy PLC, the British independent energy company focused around the delivery of **Projects that Matter** in Africa, is pleased to announce that its Accugas subsidiary has entered into a new gas sales agreement ("GSA") with the Central Horizon Gas Company ("CHGC"), a subsidiary of Axxela Limited ("Axxela"), and a major gas distribution company situated in the South-South region of Nigeria.

CHGC operates a 17km gas pipeline infrastructure network with a throughput capacity of 50 MMscf/d, which provides natural gas to industrial and commercial customers in the Trans Amadi Industrial Area of Port Harcourt as well as the Greater Port Harcourt Area, Nigeria.

CHGC is majority owned and controlled by Axxela, which delivers natural gas to over 185 industrial and commercial customers via its gas infrastructure network across cities in Southern Nigeria including Lagos and Port Harcourt.

Under the terms of the GSA, CHGC can nominate to be delivered up to a maximum daily quantity of 5 MMscf/d. The GSA is initially for a one-year period but is extendable by mutual agreement. Accugas will deliver gas via its Ikot Abasi Gas Receiving Facility and then via third-party gas infrastructure to CHGC in the Port Harcourt area. First gas deliveries are expected to commence within the next 12 months and are dependent on CHGC completing certain works to connect to the third-party gas delivery infrastructure. Accugas is not expected to incur any additional capital expenditure in this regard.

Andrew Knott, CEO of Savannah Energy, said:

"We are delighted to announce this new gas sales agreement with CHGC and the Axxela Group. This transaction once again demonstrates Accugas' position as gas supplier of choice in South East Nigeria. We look forward to a successful future partnership with both CHGC and the wider Axxela Group."

Commenting on behalf of Axxela, Chief Executive Officer, Bolaji Osunsanya, said:

"One of our core values is partnership and we believe in the power of collaboration as a way of unlocking unlimited possibilities. This new arrangement demonstrates our commitment to delivering value-adding energy solutions across Nigeria, and most importantly, it further underscores our overarching goal of spurring the socio-economic development of key hubs across Nigeria and the African region."

For further information, please refer to the Company's website www.savannah-energy.com or contact:

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The information contained within this announcement is considered to be inside information prior to its release, as defined in Article 7 of the Market Abuse Regulation No. 596/2014, and is disclosed in accordance with the Company's obligations under Article 17 of those Regulations.

About Savannah Energy:

Savannah Energy PLC is an AIM listed British independent energy company focused around the delivery of **Projects that Matter** in Africa. In Nigeria, the Company has controlling interests in the cash flow generative Uquo and Stubb Creek oil and gas fields, and the Accugas midstream business in South East Nigeria, which provides gas enabling over 10% of Nigeria's thermal power generation. In Niger, the Company has licence interests covering approximately 50% of the highly oil prolific Agadem Rift Basin of South East Niger, where the Company has made five oil discoveries and seismically identified a large exploration prospect inventory consisting of 146 exploration targets to be considered for potential future drilling activity. The Company has announced that it is in the process of potentially acquiring a portfolio of upstream and midstream assets in Chad and Cameroon.

Further information on Savannah Energy PLC can be found on the Company's website: www.savannah-energy.com.