

For Immediate Release

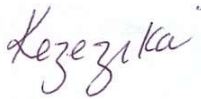
ELLAH LAKES PLC

Ellah Lakes Plc (ELP) Acquisition of Telluria Limited

Lagos, – June 13th 2019: Ellah Lakes Plc (“Ellah Lakes” or “the Company”) today announced the acquisition of 100% equity stake in Telluria Limited (“Telluria”), effective May 7th, 2019. Having complied with all the necessary regulatory requirements, the acquisition was approved by the Nigerian Stock Exchange and by the Securities and Exchange Commission.

The primary objective of the acquisition is to strengthen Company’s balance sheet, restore customer confidence, provide access to new markets, improve operations and create organizational efficiencies that will drive profitability and increase shareholders’ value.

The Board of Directors and Management of Ellah Lakes consider this business combination to be in the best interest of the Company and expect the transaction to; (a) revitalize management; (b) create access to diversified expertise and financial strength; (c) improve administrative and operational and efficiencies of the Company; and (d) strengthen the Company’s market position by aiding access to new products and markets.



Kenechi Ezezika

For: OAKE Legal

Company Secretary

Ellah Lakes Plc

About Ellah Lakes Plc

Ellah Lakes Plc was one of Nigeria’s foremost agriculture businesses, specialising in Fish Farming. It was incorporated on July 2nd 1980 and was listed on the Nigerian Stock Exchange (NSE) on January 14th 1993, Ellah Lakes acquired Telluria in order to diversify its product offerings in the AgriBusiness sector.

To learn more about Ellah Lakes Plc and its various initiatives, visit www.ellahlakes.com