

ELLAH LAKES PLC.

Ellah Lakes Plc announces a joint venture with Ondo State Government for the development of Oil Palm and Cassava Plantation

Lagos, November 27, 2020: Ellah Lakes Plc. (“Ellah Lakes” or “the Company”) is happy to announce that it has executed an agreement with Ondo State Government (“ODSG”) for the joint development and management of 5000 Hectares of land, for the cultivation of Oil Palm & Cassava in Ondo State, Nigeria.

Speaking on the development, **the Chief Executive Officer**, Chuka Mordi said: *“This is a significant landmark for the Company in the development of our landbank, & we are very excited to be working with ODSG.*

I am delighted that we are fulfilling our strategic objective of progressively expanding our land bank & diversifying our portfolio and production base. I am also glad to say that the intercropping programme in Edo State is progressing steadily & we have achieved our first milestone of 100Hectares of Cassava with the participation of personnel of the Agricultural Development Program (ADP), in Edo State”.

Also speaking on the development, **the Special Adviser on Development & Investment to the Ondo State Governor/ Chief Executive Officer of Ondo State Development and Investment Promotion Agency (ONDIPA)**, Mr. Akinboye Oyewumi said: *“We are pleased with this collaboration with Ellah Lakes Plc., and we look forward to a mutually beneficial, valuable and fruitful venture.”*

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Signed

Kenechi Ezezika
For: OAKE Legal (Company Secretary)

About Ellah Lakes Plc.

Ellah Lakes Plc. is a Nigerian agribusiness that is currently specializing in Oil Palm & Cassava cultivation in Edo & Delta States. It was listed on the Nigerian Stock Exchange (NSE) on January 14th 1993, Ellah Lakes Plc. has brought empowerment to the communities in which it operates and is diversifying across Oil Palm and Cassava value chains.

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