



PRESS RELEASE

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ELLAH LAKES PLC ANNOUNCES APPOINTMENT OF NEW CHIEF FINANCIAL OFFICER

Lagos, Nigeria- 3 July 2025

Ellah Lakes Plc (“Ellah Lakes” or the “Company”) is pleased to announce the appointment of Mr. Hewett Benson as the Chief Financial Officer (CFO) of the Company, effective July 1, 2025. This appointment has been made in accordance with the Listing Rules of Nigerian Exchange Limited (NGX) and the provisions of the Issuers’ Rules on the Disclosure of Material Information.

Mr. Benson is a finance executive with a distinguished international career spanning capital market, asset management, and corporate transformation. With a cross-border perspective and extensive experience across both developed and emerging markets, he brings to Ellah Lakes a strong track record in strategic planning, capital structuring and commercial execution.

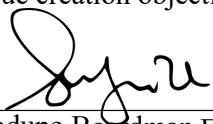
He is recognised for his expertise in starting and managing large-scale transformation projects, executing capital raising mandates (both debt and equity), and structuring strategic partnerships that drive sustainable, bottom-line growth. His professional experience encompasses project finance, fund management, deal origination and commercial strategy in asset-intensive sectors.

Throughout his career, Mr. Benson has advised and delivered on high-impact mandates across a wide range of industries. He is known for his ability to understand evolving consumer dynamics, define market-facing growth initiatives, and unlock cross-border capital opportunities. His financial and strategic acumen will be instrumental as Ellah Lakes accelerates its’ transformation into a vertically integrated agro- industrial leader in West Africa.

Mr. Benson holds a Bachelor of Engineering (B.Eng.) in Aeronautical Engineering from Imperial College London, a C.P.G.S. in Aerospace Engineering from the University of Cambridge, and an S.M in Aerospace Engineering from the Massachusetts Institute of Technology (MIT).

Commenting on the appointment, the Chief Executive Officer of Ellah Lakes Plc, Mr. Chuka Mordi, said: *“We are pleased to welcome Hewett Benson to the leadership team at a critical phase of our transformation journey. His extensive cross-border experience and proven track record in financial strategy and execution will be invaluable, as we deepen our agro-industrial capacity and scale operations across the region. This appointment reflects our continued commitment to building a world-class team focused on long-term value creation for our shareholders and stakeholders.”*

His appointment underscores Ellah Lakes’ commitment to strengthening its’ executive leadership and enhancing its’ financial management capability, as the Company pursues its’ long-term growth strategy and value creation objectives.



Modupe Boardman Ejikeme
Chief Administrative Officer

About Ellah Lakes Plc

Ellah Lakes Plc. is a rapidly growing indigenous agribusiness company leading Nigeria’s agricultural transformation. Established in 1980 as a fish farming enterprise, the company underwent a strategic shift in 2019 following the acquisition of Telluria Limited. It repositioned itself as a vertically integrated agro-industrial player focused on crop cultivation, processing and sustainable value creation.

Headquartered in Benin City, Edo State, Ellah Lakes is dedicated to the production and processing of high-demand staple crops such as oil palm and cassava. The company has successfully transitioned from traditional farming methods to a multi-vertical operation that integrates crop production, edible oils, animal feed, biofuels and agro-processing. Its’ long-term vision is to become the leading indigenous agribusiness in West Africa.

For more information visit www.ellahlakes.com

Forward-looking statements

Forward-looking statements are statements that relate to future events, including the Company’s future performance, opportunities, or business prospects. Any statements that express or involve discussions with respect to expectations, forecasts, assumptions, objectives, beliefs, projections, plans, guidance, predictions, future events or performance (often, but not always, identified by words such as “believes”, “seeks”, “anticipates”, “expects”, “continues”, “may”, “projects”, “estimates”, “forecasts”, “pending”, “intends”, “plans”, “could”, “might”, “should”, “will”, “would have” or similar words suggesting future outcomes) are not statements of historical fact and may be forward-looking statements. By their nature, forward-looking statements involve assumptions, inherent risks and uncertainties, many of which are difficult to predict, and are usually beyond the control of management, that could cause actual results to be materially different from those expressed by these forward-looking statements. Undue reliance should not be placed on these forward-looking statements because the Company cannot assure that the forward-looking statements will prove to be correct. As forward-looking information address future conditions and events, they could involve risks and uncertainties including, but are not limited to, risk with respect to general economic conditions, regulations and taxes, civil unrest, corporate restructuring and related costs, capital and operating expenses, pricing and availability of financing and currency exchange rate fluctuations. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.