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Lagos, 28th September 2018

ACQUISITION OF TWO NEW VESSELS

C&I Leasing Plc announces the acquisition of two brand new 2018 ‘ASD 2913 Tugboats’ named ‘**MV Chidiebube**’ and ‘**MV Folashade**’ with SIFAX MARINE LIMITED under the SIFAX C&I MARINE LIMITED joint venture arrangement. The boats will be immediately deployed for a long-term contract with Nigerian Liquefied Natural Gas Company (NLNG).

It would be recall that the C&I Leasing Plc, a business service conglomerate, in July 2018 concluded the buyout of a 27.5% minority stake in C&I Petrotech Marine Ltd- the company’s marine business subsidiary, and in the process took over complete ownership of six vessels presently deployed in a long-term contract with Shell Petroleum Development Company of Nigeria (SPDC). The acquisition of these new vessels in addition to the buyout transaction of C&I Petrotech Marine Plc is evident of C&I Leasing’s commitment to expanding its marine business and service delivery in this segment which it entered in 2010.

According to the Managing Director of the Company, Mr. Andrew Otiike-Odibi, "*C&I Leasing Plc is committed to becoming the most preferred Marine partner for the IOCs in Nigeria. We will continue to follow through on all that needs to be done to meet their needs. These new vessels have been built to specification for the assignment ahead and we are confident that they will deliver even beyond expectation. With every new contract and acquisition, we are careful to take learning from the past and improve continuously to serve our clients better. We are sure that they will be very pleased with MV Chidiebube and MV Folashade*".

Directors:

Chief Chukwuma H. Okolo (Chairman), Chukwuemeka Ndu (Vice Chairman),
Andrew Otiike-Odibi (Managing Director/CEO), Alex Mbakogu (Executive),
Omotunde Alao -Olaifa (Non-Executive), Ikechukwu Duru (Independent Non-Executive),
Larry Ademeso (Non-Executive), Jacob Kholi (Non-Executive), Sule Ugboma (Non-Executive)

C & I Leasing Plc has been in operation for over two decades and has since evolved from being a finance leasing company licensed by the Central Bank of Nigeria in 1991 to becoming a diversified, leasing and business service conglomerate providing support services to various indigenous and multinational organizations in West Africa along three lines: Fleet Management, Personnel Outsourcing and Marine Services. The C&I Leasing group of companies has its operational offices in Lagos, Benin, Port-Harcourt, Calabar, Enugu and Abuja. The company was listed on the Nigerian Stock Exchange in 1997 and is invested in the following subsidiaries - Leasafric Ghana Plc, Epic International FZE Dubai and now C&I Petrotech Marine Limited.

Yours faithfully,

For: C&I Leasing Plc



MBANUGO UDENZE & CO.

Company Secretary

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Photos L- R ‘MV Folashade and MV Chidiebube’ Respectively

