

Mobil Oil Nigeria plc

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ExxonMobil

November 29, 2016

DIVESTMENT OF EXXONMOBIL OIL CORPORATION'S SHARES IN MOBIL OIL NIGERIA PLC.

Further to our communication of October 19, 2016, where we disclosed that ExxonMobil Oil Corporation (EMOC) our majority shareholder, had executed a sale and purchase agreement with Nipco Investments Limited for the acquisition of EMOC's entire 60 percent equity ownership in Mobil Oil Nigeria Plc, We have received notice from EMOC that a formal application has been filed today by Nipco Investments Limited with the Securities and Exchange Commission for an "Authority to Proceed" with the acquisition.

In light of this filing, EMOC has consequently advised us of the following material commercial information relating to the proposed acquisition, which we would immediately like to furnish to the Nigerian Stock Exchange and the market generally: the acquisition of EMOC's 216,357,157 ordinary shares in Mobil Oil Nigeria Plc. will be for the consideration of \$301,000,000.00 USD subject to price adjustments for dividends and other factors.



Adetunji A. Oyebanji
Chairman/Managing Director
Mobil Oil Nigeria Plc

Chairman & Managing Director: ADETUNJI A. OYEBANJI, Directors: MAYEN M. ADETIBA, ABBA KYARI, MICHEL GOUZERH (French), HENRY IKEMEFUNA C. OBIH, ALASTAIR J. MACNAUGHTON (British).

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