



**ELLAH
LAKES
PLC**

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ELLAH LAKES PLC.

Ellah Lakes Plc announces a collaboration with Montserrado Investment Ltd to build a 600TCD Sugar Refinery

Lagos, February 7, 2022: Ellah Lakes Plc. (“Ellah Lakes” or “the Company”) is pleased to announce a collaboration agreement with Montserrado Investment Ltd (“Montserrado”), to build a 600 Tons of Cane per Day Sugar processing plant.

This is in support of the National Sugar Master Plan (NSMP) championed by the National Sugar Development Council (NSDC), which is geared towards “Accelerating the development and growth of the local sugar industry to achieve national self-sufficiency”.

The Sugar Processing facility is expected to run on 100% renewable power, and the period from construction to completion and commissioning, is expected to be 24months.

Speaking on the development, **the Chief Executive Officer**, Chuka Mordi said: *“This is a significant landmark for the Company in fulfilling our strategic objective of diversifying our portfolio and production base, & we are very excited to be working with Montserrado. We are very pleased at this collaboration and look forward to a mutually beneficial, valuable and fruitful venture.”*

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Signed

Geraldine Ofoluwa

For: Ellah Lakes Plc (Communications Officer)

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 in 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