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ELLAH LAKES PLC

Ellah Lakes Plc (ELP) appoints new Managing Director

Lagos, – June 13th 2019: Ellah Lakes Plc (“Ellah Lakes” or “the Company”) today announced the appointment of Mr. Chuka Mordi as Managing Director, effective June 12th, 2019. Mr. Mordi takes over from Mr. Frank Ellah, who moves on to new pursuits. The appointment was made at a board meeting of the company on June 12th 2019 and follows the board’s agreement to a business combination with Telluria Limited which would strengthen Ellah Lakes’ balance sheet, restore customer confidence, provide access to new markets while enhancing operations that will ultimately drive profitability and deliver value to shareholders.

Prior to this appointment by Ellah Lakes Plc, Mr Mordi was a Director in Telluria and the Managing Partner of CBO Investment Management.

Commenting on his appointment, Mr Mordi said: *“I am very excited to be taking up the position of Ellah Lakes Managing Director. The combination of Ellah Lakes and Telluria establishes a platform with a significant existing land portfolio, access to finance and investments in the domestic production of oil palm, & a variety of cash crops. I look forward to an exciting future as we put Ellah Lakes back on a path to growth.”*

Mr. Mordi has an impressive track record across all segments of finance both in Nigeria and the United Kingdom. He has over two and a half decades of experience in private equity investing, investment banking, and investment research.

Mr. Mordi has been responsible for oversight of the CBO’s management and investment activities and currently sits on the boards of CBO portfolio companies. In addition, Mr. Mordi led the firm’s efforts in publishing and distributing proprietary Africa macro and sector research, producing investment conferences, and developing active CSR programs.

Mr. Mordi began his career as an Equities Analyst at SBC Warburg, before moving to Hardman & Co. Ltd. where he focused on UK AIM stocks. At InterSec Research Corp. he led the Global Investment Management Research Team for Europe (UK) & the Far East (Japan & Singapore). At Societe Generale Asset Management (SGAM) UK, he covered European Emerging Market Equities and worked on Asset Allocation and Economic analysis. Prior to launching CBO Investment Management in 2009, Mr. Mordi was Head of Infrastructure Financing at First City Monument Bank.

Mr. Mordi holds a Philosophy degree from King's College, University of London.

Kenechi Ezezika
For: OAKE Legal
Company Secretary
Ellah Lakes Plc

About Ellah Lakes Plc

Ellah Lakes Plc was one of Nigeria's foremost agriculture businesses, specialising in Fish Farming. It was incorporated on July 2nd 1980 and was listed on the Nigerian Stock Exchange (NSE) on January 14th 1993, Ellah Lakes acquired Telluria in order to diversify its product offerings in the AgriBusiness sector.

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