

22 April 2022

Savannah Energy PLC
("Savannah" or the "Company")

**First Independent Power Limited Gas Sales Agreement Extended to Supply
Trans Amadi, Eleme and Afam Power Plants with a total generation capacity of 391 MW**

Savannah Energy PLC, the British independent energy company focused around the delivery of **Projects that Matter** in Africa, is pleased to announce that Accugas Limited ("Accugas"), the Company's 80% indirectly owned subsidiary, has signed an addendum to its existing interruptible gas sales agreement ("IGSA") with First Independent Power Limited ("FIPL"), originally signed on 28 January 2020.

Accugas currently supplies up to 35 MMscf/d of gas to FIPL's Afam power plant. Under the terms of the addendum, FIPL will be able to increase the quantity of gas purchased from Accugas to up to 65 MMscf/d so as to also supply the Trans Amadi and Eleme power plants, in addition to its Afam power plant. FIPL's power plants have a total generation capacity of 391 MW, with the Trans Amadi and Eleme plants having generation capacities of 136MW and 75 MW, respectively. All three plants are located in Rivers State.

FIPL is an affiliate company of the Sahara Group, a leading international energy and infrastructure conglomerate with operations in over 42 countries across Africa, the Middle East, Europe and Asia.

Andrew Knott, CEO of Savannah Energy, said:

"Accugas has recorded growth in Total Revenues¹ from gas sales for each of the last five years, with a realised CAGR of 15%. New contracts, such as this morning's announcement provide the basis for us to continue this growth into the future and we look forward to continue working with the Sahara Group on this and potentially other projects in the future."

Kola Adesina, Group Managing Director, Sahara Power Group, said:

"At Sahara, we believe that with Savannah we have a partnership that works, and we are delighted to see that our beliefs are becoming a reality. Through this Addendum, we aim to secure the reliable supply of gas to FIPL power plants, thereby improving the health of the Nigerian Electricity Supply Industry and as always, bringing energy to life for the everyday person whose interest we serve intentionally."

¹ Total Revenues are defined as the total amount of invoiced sales during the period. This number is seen by management as more accurately reflecting the underlying cash generation capacity of the business as opposed to Revenue recognised in the Consolidated Statement of Comprehensive Income. A detailed explanation of the impact of IFRS 15 revenue recognition rules on our Consolidated Statement of Comprehensive Income is provided in the Financial Review section on page 56 of our 2020 Annual Report.

For further information, please refer to the Company's website www.savannah-energy.com or contact:

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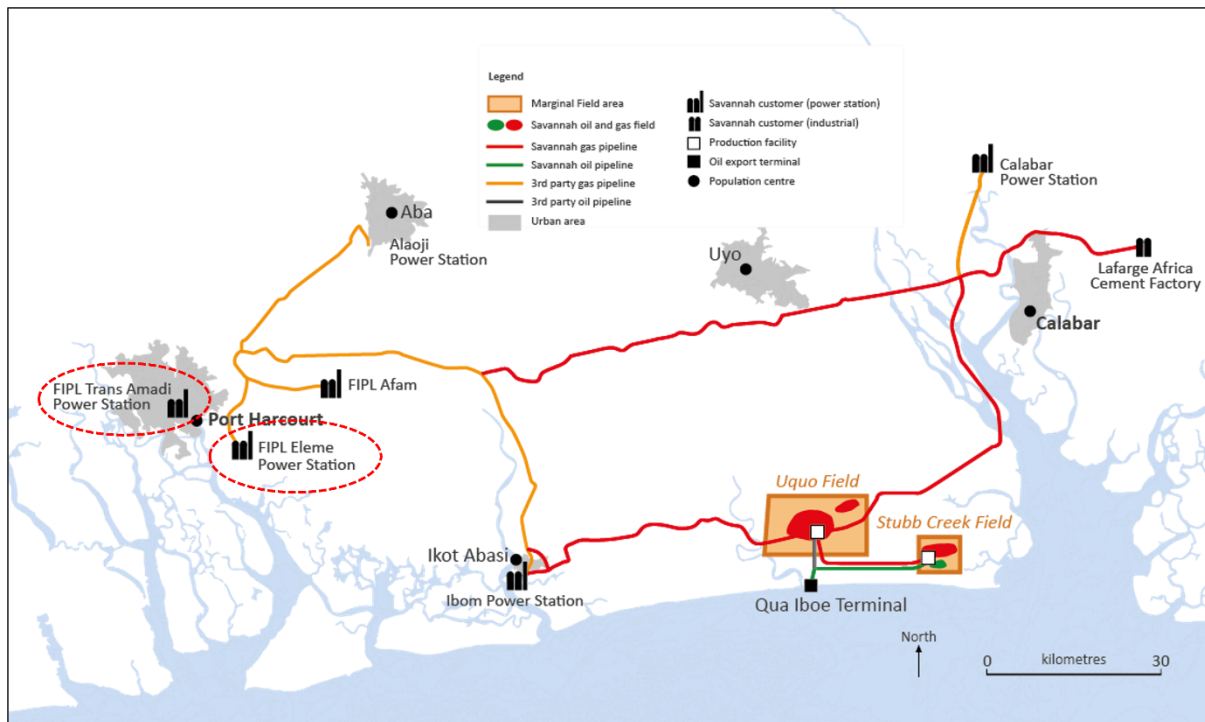
Violet Wilson

The information contained within this announcement is considered to be inside information prior to its release, as defined in Article 7 of the Market Abuse Regulation (EU) No. 596/2014, which forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended), and is disclosed in accordance with the Company's obligations under Article 17 of those Regulations.

About Savannah Energy

Savannah Energy PLC is an AIM quoted British independent energy company focused around the delivery of Projects that Matter in Africa and is active in Cameroon, Chad, Niger and Nigeria.

South East Nigeria Infrastructure Map



Further information on Savannah Energy PLC can be found on the Company's website: www.savannah-energy.com.

About the Sahara Group and First Independent Power Limited

Sahara Group is a leading international energy and infrastructure conglomerate with operations in over 42 countries across Africa, Middle East, Europe and Asia. The Group's affiliate, Sahara Power Group ("SPG"), is the largest privately owned vertically integrated power company in Sub-Saharan Africa, with plans to expand its generation capacity to exceed 5,000MW by 2023. The Sahara Group's portfolio includes Egbin Power Plc (the largest privately owned thermal power plant in Sub-Saharan Africa excluding South Africa) and the Afam, Eleme, Omoku and Trans Amadi power plants. The Sahara Group successfully acquired majority shareholding stakes in two of the Power Holding Company of Nigeria ("PHCN") assets under the privatisation initiative of the Nigerian Government, namely Egbin Power Plc and Ikeja Electric Plc (one of the largest power distribution companies in Sub-Saharan Africa). In addition, the Sahara Group through its affiliate, NG Power HPS Ltd, acquired a 70% stake in First Independent Power Limited ("FIPL"). FIPL owns and operates four power plants privatised by Rivers State in 2014, including the Afam, Eleme and Trans Amadi gas-fired power stations.