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# press release

For immediate release

## **Standard Chartered Leads Trans-Niger Oil & Gas Limited ("TNOG")'s acquisition of OML 17**

**LAGOS: January 28, 2021** – Standard Chartered Bank acted as Global Co-Ordinator/Financial Advisor to Heirs Holdings Oil & Gas Limited (formerly Trans-Niger Oil & Gas Limited) on its acquisition of a 45% working interest in OML 17 (a producing onshore oil and gas asset in Nigeria) from Shell Petroleum Development Company of Nigeria Limited ("SPDC"), Total E&P Nigeria Limited ("TEPNG") and Nigerian Agip Oil Company Limited ("NAOC") (a subsidiary of ENI SpA).

Standard Chartered advised HeirsHoldings Oil & Gas on all aspects of the transaction including market sounding, investor screening, transaction structuring, negotiation with financiers and the sellers, regulatory engagement, overall process management and completion escrow account structuring and management.

The Transaction, which is the largest oil & gas M&A deal in Africa in recent times, further demonstrates the Bank's extensive knowledge of the Oil & Gas industry, access to investors and diverse capital sources, strong M&A capabilities and trusted relationship with the key transaction stakeholders

Speaking on the transaction, Korede Adenowo, Executive Director, Corporate, Commercial and Institutional Banking, Nigeria & West Africa, Standard Chartered said,

"Standard Chartered is proud to have partnered with HeirsHoldings Oil & Gas to deliver completion on this landmark transaction *and we look forward to supporting HeirsHoldings Oil & Gas to realize value from this world class asset. We continue to work with our clients across the oil & gas value chain to support them on their growth aspirations*".

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### **About Standard Chartered**

We are a leading international banking group, with a presence in more than 60 of the world's most dynamic markets. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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