



**PZ Cussons Nigeria PLC** (Reg No 693)

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**PZ Cussons Nigeria Plc – Announcement regarding PZ Cussons (Holdings) Limited’s offer to acquire shares held by other shareholders of PZ Cussons Nigeria Plc**

PZ Cussons Nigeria Plc (“PZCN” or the “Company”) hereby notifies the Nigerian Exchange Limited (“NGX”) and the investing public that PZ Cussons (Holdings) Limited (the “Core Shareholder”) has informed the Board of Directors of the Company (the “Board”) of its intention to acquire the shares held by all the other shareholders of PZCN, subject to prevailing market conditions, at an offer price of ₦21 per share (the “Proposed Transaction”). The Proposed Transaction is however, subject to the consideration and approval of the Board of PZCN, the Company’s shareholders and requisite regulatory authorities.

In their offer, the PZ Cussons Group explained that they believe the transaction is necessary in order to enable them to significantly simplify and strengthen operations in Nigeria creating the foundations for the Nigerian business to deliver against its strategy, building a more agile and innovative business, and noted that PZ Cussons has been present in Nigeria since 1899 and expects Nigeria to remain an important market for the Group for many years to come.

It is intended that the Proposed Transaction will be implemented under a Scheme of Arrangement in line with section 715 of the Companies and Allied Matters Act, No.3 of 2020 (as amended) and other applicable rules and regulations. This will require the Company to convene a general meeting of its shareholders by an order by the Federal High Court (the “Court Ordered Meeting”).

Details of the Court Ordered Meeting (which includes the date, time, venue and agenda for the meeting) will be communicated to shareholders upon receipt of the requisite approvals from the Board, the Securities and Exchange Commission and the Federal High Court. The terms and conditions of the Proposed Transaction will be provided in the Scheme Document which will be dispatched to all shareholders prior to the Court Ordered Meeting.

Further developments will be communicated to shareholders in due course. The Company’s shareholders and members of the public are advised to exercise caution in dealing in PZCN’s shares until further information is provided.

For and on behalf of PZ Cussons Nigeria Plc

A handwritten signature in black ink, appearing to read 'Olubukola Olonade-Agaga'.

Olubukola Olonade-Agaga  
Ag. Company Secretary

Directors: Ifueko M. Omoigui Okauru MFR (Chairperson), Dimitris Kostianis (CEO) (Greek), Joyce Coker, Ballama Manu, Oluwatoyin Odotayo, Kevin Massie (Canadian), Duncan Anniss (British).