



ODU'A INVESTMENT COMPANY LIMITED

PRESS RELEASE

AGUSTO & CO UPGRADES ODU'A INVESTMENT COMPANY LIMITED RATING FROM 'A' TO 'A+'

Agusto & Co. in its latest rating review has upgraded the Rating assigned to Odu'a Investment company Limited (OICL) from "A" to "A+". The assigned Rating was based on the assessment of the financial condition of OICL as a standalone entity.

The Rating report reflects the Company's good operating cash flow, diversified revenue sources and a funding structure currently built on internal funding sources and joint venture partnerships.

OICL has operations across various sectors of the Nigeria economy and the potential for increase in earnings through its portfolio rebalancing efforts and growth initiatives.

Commenting on the rating, the elated Group Chairman, Otunba Bimbo Ashiru said that "OICL will not rest on its oars but continue to walk the talk to be a world class conglomerate for the benefits of the owner States and other stakeholders. We are committed to improving the productivity of the businesses we operate while delivering significant social economic impact and sustainable return"

The Group Managing Director, Mr Abdulrahman Yinusa appreciated the commitment and support of the Board, Management and staff for the incremental growth and consistent development in the right direction towards OICL's world class conglomerate aspirations.

The Agusto & Co Rating upgrade does not only underscore the company's financial strength and operational excellence, it further sets a new performance benchmark in the industry. OICL has witnessed remarkable improvement across financial metrics, corporate governance, risks management, talent attraction and asset optimization across the Real Estate, Hospitality, Financial Services, Agriculture and Energy sectors. The drive continues!

5th September 2024

About Odu'a Investment Company Limited

Odu'a has substantial investment in real estate, equipment leasing, food and beverages, industries, construction, agriculture, manufacturing, hotel and catering, financial services, and oil and gas and it is entrusted with delivering sustainable returns to all stakeholders; enhancing the legacy for future generations.

HEAD, BRANDING & COMMUNICATION

Victor Ayetoro

08035645584

victor.ayetoro@oduainvestment.com.ng

www.oduainvestment.com.ng