

FOR IMMEDIATE RELEASE

## **HELIOS INVESTMENT PARTNERS COMPLETES SALE OF INTEREST IN AXELLA**

**London, United Kingdom, 31 December 2025** – Helios Investment Partners (“Helios”), a leading Africa-focused private investment firm today announced the completion of the sale of their 75% equity interest in Axxela Limited (“Axxela” or the “Company”), held through Glover Gas & Power B.V. (“Glover B.V.”), to BlueCore Gas InfraCo Limited (“BlueCore”), a strategic alliance of Afrigaz Energie LLP (a portfolio company of Stanbic IBTC Infrastructure Growth Fund), Levene Energy Development Limited, emPERSAND Limited, and energy& LLP, united in accelerating gas-and-power development across Nigeria and the broader West African region.

Sojitz Corporation (“Sojitz”), a leading Japanese conglomerate listed on the Tokyo Stock Exchange, exercised its Tag-along right to sell its 25% interest alongside Helios.

The transaction, which has now reached completion following the satisfaction of all customary regulatory and contractual conditions, marks a significant milestone for all parties and positions Axxela for its next phase of growth under Bluecore’s ownership.

Commenting on the transaction, Nitin Kaul, Partner at Helios, said, “We are proud of what Axxela has achieved under our ownership. Together with the management team, we have built a resilient platform well-positioned for long-term growth. Bluecore is the right partner to support the Company’s ambitions, and we remain confident Axxela will continue to play a critical role in advancing energy infrastructure in its core Nigerian market and beyond.”

“We are delighted to complete this acquisition,” said Dolu Olugbenjo, Director at BlueCore. “Axxela is a high-quality asset with strong fundamentals and a talented management team. We look forward to working closely with the Company to enhance its operational footprint, support ongoing growth, and contribute to the broader energy transition across the region.”

According to Timothy Ononiuwu, Group Chief Executive Officer of Axxela, “This marks an important milestone in our company’s journey. The success of the transaction is a strong validation of the value and impact that the shareholders found in the Axxela business. Under the Helios partnership, we have strengthened our operational foundation and achieved significant growth. As we move forward

with BlueCore, we are excited about the opportunities ahead. Their reach and industry expertise will help us deepen our impact, expand our capabilities, and continue driving sustainable value across Nigeria's energy landscape and the region."

Rand Merchant Bank ("RMB") a division of FirstRand Bank Limited, acted as exclusive financial advisor to Helios, with Latham & Watkins and Banwo & Ighodalo serving as legal counsel. DLA Piper Africa and Asafo & Co. served as legal counsel to Bluecore.

The terms of the transaction were not disclosed.

**ENDS**

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**About Helios Investment Partners**

Helios Investment Partners is a leading Africa-focused private investment firm managing funds totalling over US\$ 3 billion. Founded in 2004, Helios invests in businesses that unlock growth, improve productivity and deliver essential services across the continent. The firm's portfolio spans sectors including Consumer non-discretionary, digital infrastructure, financial services, and tech-enabled business services.

**About Sojitz**

Sojitz Corporation is a Japan-based global trading and investment company operating in a multitude of countries and regions through approximately 500 subsidiaries and affiliates located in Japan and throughout the world. Sojitz operates with a 7-division structure comprising the Automotive Division; the Aerospace, Transportation & Infrastructure Division; the Energy Solutions & Healthcare Division; the Metals, Mineral Resources & Recycling Division; the Chemicals Division; the Consumer Industry & Agriculture Business Division; and the Retail & Consumer Service Division.

**About BlueCore Gas InfraCo Limited**

BlueCore Gas InfraCo Limited ("BlueCore"), is a strategic alliance of Afrigaz Energie LLP (a portfolio company of Stanbic IBTC Infrastructure Growth Fund managed by Stanbic IBTC Asset Management Limited), Levene Energy Development Limited emPERSAND Limited and energy& LLP, focused on accelerating gas and power infrastructure in Nigeria and West Africa. The strategic partners within BlueCore have investment and operation experience in gas pipelines, power-generation and distribution, and renewable-energy.

### **About Axxela Limited**

Axxela is the pioneering private sector-led developer of natural gas distribution in Nigeria, delivering at peak 100 million standard cubic feet per day to over 200 industrial and commercial customers via a vast network of gas infrastructure. With over 400km in gas pipeline infrastructure built, Axxela provides unique energy solutions primarily through its subsidiaries: Gaslink Nigeria Limited, Gas Network Services Limited, Transit Gas Nigeria Limited and Central Horizon Gas Company Limited. The Company also operates through its Gas Distribution, Gas Midstream Infrastructure, Integrated Power and Regional Business divisions.