

Abuja, 25th November 2024

Termination of the Rehabilitation of Abuja-Kaduna-Zaria-Kano Road in the FCT, Kaduna and Kano States, Contract No. 6350

Julius Berger Nigeria Plc ("Julius Berger" or "the Company") hereby announces to the Nigerian Exchange Limited and the investing public that the Federal Ministry of Works has formally terminated the contract for the Rehabilitation of Abuja-Kaduna-Zaria-Kano Road in the FCT, Kaduna and Kano States, Contract No. 6350 originally awarded to the Company in December 2017.

The Company has made significant efforts over the past 14 months to negotiate fair adjustments to the contract price, particularly to address the reimbursement for severe material price increases as allowed for in the contract.

In good faith, Julius Berger returned to work on-site in 2024, but no payments were received for any works executed on the project after November 2023 and therefore, works had to be suspended once more.

Despite these efforts, negotiations did not result in a mutually acceptable agreement.

Julius Berger has consistently collaborated with the Ministry in search of a solution that upholds due process and contractual obligations, aiming to minimise risk and support the project's success. The Company is still exploring options for a viable resolution that could allow the project's sustainable continuation while safeguarding shareholder interests.

Further updates will be promptly communicated to the Exchange and the public as new developments arise.



Engr. Dr. Peer Lubasch
Managing Director

Julius Berger Nigeria Plc

Statement on Investors' Relations

Julius Berger Nigeria Plc has a dedicated investors' portal on its corporate website which can be accessed via this link: <https://www.julius-berger.com/investor-relations/corporate-governance>. The Company's Investors' Relations Officer can also be reached through electronic mail at: cecilia.madueke@julius-berger.com or telephone on: +234 803 9067000 for any investment related enquiry.