

## PRESS RELEASE

### Regulated Information

## PURPLE REAL ESTATE INCOME PLC ANNOUNCES STRATEGIC BOARD CHANGES AND CAPITAL INFUSION



**L-R: Olasunkanmi Oladimeji Jamiu, Executive Director, COO, Purple; Alhaji Aminu Umar, Non-Executive Director, Purple; Olaide Agboola, CEO, Purple; Shola Akomolafe, Head of Development, Purple on a site visit at Purple Lekki.**

Lagos, Nigeria - 19 Feb 2024 - Purple Real Estate Income Plc (Purple), is pleased to announce significant changes to its board, marking a pivotal moment in the company's growth strategy. Alhaji Aminu Umar and Mr Olasunkanmi Oladimeji join the board as Non-Executive Director and Executive Director, Chief Operating Officer respectively.

Alhaji Aminu Umar, a distinguished figure in the Nigerian business landscape, brings a wealth of experience as the Founder and CEO of Sea Transport Services Nigeria Limited. His leadership has propelled Sea Transport Group to become West Africa's primary transporter of crude and clean petroleum products, boasting a substantial market share in petroleum movement in Nigeria. Alhaji Umar's expertise in maritime policies and his connections with local and international trading companies will undoubtedly contribute to Purple's strategic vision.

Purple Real Estate Income PLC RC 1185154

A member of the Purple Group

Property Development Company of the Year (Thinkmint) - Commercial 2020  
Property Development Company of the Year (Thinkmint) - Retail 2021



Directors: Olajumoke Akinwunmi | Olayide Agboola | Oluseyi Sowale | Obinna Onunkwo | Olatunbosun Omoniye  
Sir (Pharm) Nnamdi Obi | Muhtar Bakare | Prof Hilary Onyiuke | Adedoyin Afun | Alhaji Aminu Umar | Olasunkanmi Oladimeji



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Mr. Olasunkanmi Oladimeji, a seasoned investment professional with over 15 years of experience in Private Equity, Corporate Finance, Fundraising, and Transactions advisory. He will assume the role of Executive Director, Group Chief Operating Officer. His extensive background, including roles at PricewaterhouseCoopers, Access Bank and Synergy Private Equity Fund, positions him well to drive Purple's operational excellence.

In light of these appointments, Mrs. Osareme Archibong and Mrs. Fiona Ahimie, both outgoing Independent Non-Executive Directors, will make way for Alhaji Aminu Umar and Mr. Olasunkanmi Oladimeji on the board.

Commenting on the changes, the Chairman, Mrs Jumoke Akinwunmi, stated, "We are thrilled to welcome Alhaji Aminu Umar and Mr. Olasunkanmi Oladimeji to our board. Their expertise and leadership will be invaluable as we navigate our strategic objectives, reposition the company giving the ongoing economic challenges and strengthen our base whilst capitalising on the emerging opportunities. We extend our gratitude to Mrs. Osareme Archibong and Mrs. Fiona Ahimie for their contributions to Purple's growth and achievements this far."

These changes reflect Purple Real Estate Income Plc's commitment to fortifying its leadership team and capitalizing on new opportunities in the real estate sector.

### About Purple

Purple Real Estate Income Plc is Nigeria's breakthrough real estate platform at the forefront of a real estate revolution. We invest in the development, management, and acquisition of superior multi-purpose properties and infrastructure across a wide range of sectors to democratise access to real estate ownership and investment, breaking down the barriers that prevent investors from the gains of appreciating assets.

Purple Real Estate Income Plc commenced operations in 2014 and is responsible for developing the Maryland Mall, a Grade A mixed-use centre that boasts the largest outdoor LED screen in West Africa. Purple completed its listing and started trading on NASD as a Real Estate Company on 23 March 2023.

To discover more and join the purple community, visit [Purple.xyz](https://purple.xyz)

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