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PRESS RELEASE

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FLOUR MILLS OF NIGERIA PLC INCREASES ITS SHAREHOLDING IN ROM OIL MILLS LIMITED

Flour Mills of Nigeria Plc. (FMN) Group, the market leader in food and agro-allied products in Nigeria hereby announces an increase in the shareholding of one of our subsidiaries, Rom Oil Mills Limited (ROM), Ibadan, from 90% to 95%. With this development, the Shahimi family collectively own 5% minority shares in the equity of ROM.

The decision to increase the shareholdings in Rom Oil Mills was informed by Flour Mills' strategy of continually investing in the development of quality foods and agro-allied products for its consumers.

The Group had in November, 2014 announced the commissioning of the most modern fully automated edible oil refinery and margarine plant built in Sub Sahara Africa by ROM Oil Mills Limited (ROM Oil). The 'world class' Ultra-Modern Plant being part of FMN Group's expansion plans for ROM Oil has the following installed capacities:

1. A 500 TPD universal Refinery Plant.
2. A 500 TPD Soya Beans Seeds Extraction Plant.
3. A 100 TPD fractionation Plant.
4. A 50 TPD Margarine with Packaging Plant (in various pack sizes).
5. A100 TPD Vegetable Oil Bottling Plant (in various pack sizes).

Announcing the increment in shareholding, FMN's Group Managing Director/Chief Executive, Mr. Paul M. Gbededo, stated that FMN is fully confident that its new investment will help to strengthen the company in its drive for economic growth and industrial development of Nigeria.

He further stated that the investment was a key feature in FMN's strategic drive to grow its food and agro-allied value chains in consonance with and will boost Nigeria's Industrial Revolution Plan (NIRP) and Government's Agricultural Transformation Agenda (ATA).

FMN strongly believes that the operation of ROM Oil will continue to significantly help to maximize local content, achieve foreign exchange savings and will have a big impact on feeding the nation better.



PAUL MIYONMIDE GBEDEDO
GROUP MANAGING DIRECTOR / CEO

