



PZ CUSSONS NIGERIA PLC - STATEMENT

OUR ATTENTION HAS BEEN DRAWN TO THE PUBLICATION IN THE COMPASS NEWSPAPER OF 5TH FEBRUARY, 2009 CAPTIONED **“PANIC AS UNILEVER, PZ THREATEN TO LEAVE NIGERIA”**

WE WILL LIKE TO CATEGORICALLY STATE THAT THE PUBLICATION IS FALSE IN ALL ITS RAMIFICATIONS. PZ CUSSONS GROUP REMAINS CONFIDENT IN THE FUTURE OF THE NIGERIAN ECONOMY AND HAS DEMONSTRATED THIS WITH AN EARLIER COMMITMENT TO INVEST £15.7 MILLION AND £5.6 MILLION POUNDS STERLING TO UPGRADE OUR FACTORIES IN IKORODU AND ABA RESPECTIVELY.

FURTHERMORE, AN ANALYSIS OF OUR FINANCIAL STATEMENTS AND ITS PROFITABLE GROWTH OVER THE YEARS CONTRADICTS THE FOCAL POINT OF THE NEWSPAPER REPORT AS NO COMPANY RECORDING SUCH TRENDS WILL CONTEMPLATE DIVESTING.

WE HEREBY TAKE THIS OPPORTUNITY TO REASSURE ALL STAKEHOLDERS, ESPECIALLY OUR VALUED EMPLOYEES, DISTRIBUTORS, SHAREHOLDERS, CONSUMERS OF OUR PRODUCTS AND THE GENERAL PUBLIC OF OUR CONTINUED INTEREST IN THE COUNTRY.

THE COMPANY TAKES EXCEPTION TO THIS TYPE OF IRRESPONSIBLE AND UNVERIFIED REPORTING OF SUCH SENSITIVE INFORMATION CONSIDERING THE NEGATIVE EFFECT AND PANIC IT COULD CAUSE AND HAS FORMALLY REFUTED THE PUBLICATION.

MANAGEMENT
05 / 02 /09