The FENCHURCH Pulse*

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FENCHURCH, LAGOS STATE GOVERNMENT SIGN AKUTE IPP EXPANSION TO 26MW

Akute IPP Expansion Strengthens Lagos Power Infrastructure

SETTING *THE STANDARD* FOR EXCELLENCE

Fenchurch Earns Prestigious Industry Award For Quality Excellence Article

FENCHURCH APPLAUDS A TRAILBLAZER

Ifeoma Ezediunor Leads with Excellence



SHAPING NIGERIA'S ENERGY FUTURE

Fenchurch Group Takes Centre Stage at the BusinessDay Energy Conference 2026

PIONEERING POWER, PEOPLE, & PURPOSE.

CONTENT

June 2026 Issue 4

03 Editor's Note



04 Shaping Nigeria's Energy Future



06 Powering Lagos For The Future



10 Driving Sustainable Energy



12 Fenchurch Celebrates Industry Recognition



13 Ifeoma Leads With Empathy



14 P.C.O.D Corner

16 Workplace Etiquette

18 Happy Birthday

21 Wedding & Artist Of The Quarter



Editor's Note

If there is one word I would use to describe this quarter, it is momentum. Over the past few months, we have seen remarkable progress—not just in the goals achieved, but in what those achievements represent: commitment, resilience, collaboration, and a shared belief in what is possible. A defining highlight of the quarter was the successful signing of the Akute Project, a landmark achievement years in the making. Beyond the milestone itself, it stands as a testament to the patience, persistence, and dedication of everyone who remained committed to the vision from the very beginning. What makes this quarter especially memorable, however, is that the successes did not end there.

From impactful learning sessions and employee development initiatives to team-bonding activities that strengthened our culture and connections, this season has been filled with opportunities to grow—not only as professionals but also as a community. It has been inspiring to see colleagues challenge themselves, share knowledge, build relationships, and contribute to an environment where people thrive.

As we prepared this edition of Fenchurch Pulse, I reflected on how much can happen in a single quarter. While progress is often measured by milestones, it is sustained through everyday moments of collaboration, learning, and determination. This edition celebrates those moments. It highlights our achievements, showcases our people, and captures a period that has been both rewarding and energizing. I would also like to thank the dedicated team behind Fenchurch Pulse. Every edition is a collaborative effort, and I am grateful for the creativity, commitment, and enthusiasm that continue to bring our stories to life with excellence. While we have every reason to celebrate how far we have come, there is even more to look forward to. The future is exciting, the opportunities are endless, and our best chapters are still ahead.

Thank you for being part of the journey.

Happy Reading.

Sylvia Simi Sylvanus,
Editor - in - Chief, The Fenchurch Pulse

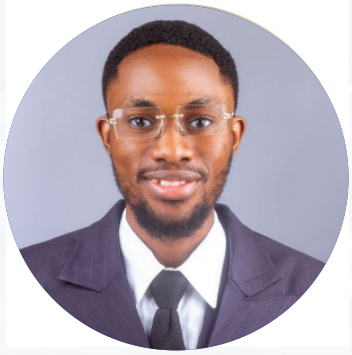
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SHAPING NIGERIA'S ENERGY FUTURE

CEO Olufemi Bakare joins industry leaders to discuss state-led power reforms and the role of private sector investment in transforming Nigeria's energy landscape.

The BusinessDay Energy Conference 2026, held on April 28, 2026, at the Lagos Oriental Hotel, Victoria Island, brought together key stakeholders, policymakers, and industry leaders to explore the future of Nigeria's power sector. Centred on the theme "Beyond the Grid: How States Can Rewrite Nigeria's Power Story," the conference emphasised the growing importance of decentralised energy systems and state-led energy reforms.



A major highlight of the event was the participation of Olufemi Bakare, CEO of Fenchurch Group, who featured as a distinguished speaker — contributing the Group's perspective on the critical role of private sector players in advancing Nigeria's energy and infrastructure agenda.

Fenchurch Group was proud to be among the official sponsors of the conference, reinforcing its commitment to supporting platforms that drive meaningful dialogue and actionable solutions within Nigeria's energy and infrastructure sectors. As an Africa-focused energy, power, and infrastructure conglomerate headquartered in Lagos, Fenchurch Group operates a diverse portfolio of subsidiaries delivering engineering, operations and maintenance, independent power plants (IPPs), and gas infrastructure solutions across West Africa — all driven by the mission to bridge Africa's energy gap.



The conference was headlined by the Bayelsa State Government and Tetracore, with additional sponsorship support from Aradel, FCMB, F-Zura, Iron, Simba, and Fenchurch Group — reflecting a strong collaboration between public and private sector players committed to transforming Nigeria's power sector.

The BusinessDay Energy Conference 2026 served as a valuable platform for impactful conversations and forward-thinking strategies. Fenchurch Group remains steadfast in its commitment to sustainable energy development and shaping the future of infrastructure across Nigeria and the African continent.





















POWERING *LAGOS FOR THE FUTURE*

Fenchurch Power and the Lagos State Government sign a landmark agreement to **expand the Akute Independent Power Plant from 12MW to 26MW**, strengthening critical infrastructure, improving water security, and advancing sustainable energy development across the state.













Signing of the Concession and Power Purchase Agreement at Lagos House Marina.

Fenchurch Power and the Lagos State Government formalized a landmark Concession and Power Purchase Agreement at Lagos House Marina, marking a significant milestone in the expansion of the Akute Independent Power Plant (IPP). The agreement underscores a shared commitment to strengthening Lagos State's power infrastructure, addressing capacity constraints, and delivering reliable electricity to critical public services and infrastructure.

Fenchurch Power has executed a landmark Concession and Power Purchase Agreement with the Lagos State Government, marking a major step forward in the Akute IPP expansion and the broader transformation of Lagos power infrastructure.

Signed at Lagos House Marina, the agreement reflects a shared commitment to addressing capacity constraints and delivering reliable electricity to critical public infrastructure.

Strategic Investment in the Akute Independent Power Plant

Under the agreement, Fenchurch Power's affiliate, Aggregate Utilities, will serve as concessionaire for the upgrade of the Akute Independent Power Plant.

Increasing Capacity from 12MW to 26MW

The Akute IPP expansion will increase generation capacity from 12MW to 26MW, unlocking significant improvements in energy availability and operational performance.

This upgrade represents a targeted infrastructure investment designed to support Lagos State's growing demand for stable and scalable electricity supply.

Powering Critical Water Infrastructure in Lagos

A key outcome of the project is the dedicated supply of electricity to major water treatment facilities.





Supporting Over 10 Million Residents
The expanded plant will provide reliable power to the Adiyan and Iju water treatment facilities, helping secure clean water access for more than 10 million residents across Lagos.

Enhancing Grid Reliability
Surplus electricity generated from the plant will be integrated into the surrounding distribution network, improving grid stability and reliability for nearby communities.

Performance-Based Power Agreement Model
The agreement introduces a modern, performance-driven framework aligned with current market realities.

Payments are tied directly to actual, metered electricity supply, ensuring:
•Improved operational efficiency
•Reduced technical and commercial losses
•Stronger cost management and accountability

This model reinforces transparency while promoting sustainable energy delivery across Lagos State.

Long-Term Commitment to Lagos Energy Development
For Fenchurch Power, the Akute IPP expansion represents more than a project milestone—it is a strategic investment in Nigeria's energy future.

By strengthening public infrastructure and delivering bankable power capacity, the company continues to support the development of a resilient and efficient power ecosystem in Lagos.

Fenchurch Power remains committed to enabling reliable electricity supply, optimizing public sector resources, and driving sustainable infrastructure growth across Nigeria.

Partnership for Development
This collaboration between Fenchurch Power and the Lagos State Government highlights the role of public-private partnerships in addressing critical infrastructure needs.

As Lagos continues to expand, projects like the Akute IPP upgrade will play a vital role in powering economic growth and improving quality of life.

Commemorative Lunch & Drinks Reception

Following the signing ceremony at Lagos House Marina, Fenchurch hosted a commemorative Lunch & Drinks Reception at the Radisson Blu Anchorage Hotel, Lagos, bringing together staff, friends, partners, and well-wishers to celebrate the milestone achievement.

The gathering provided an opportunity for guests to relax, connect, and commemorate another significant step in Fenchurch's continued contribution to strengthening Lagos State's power infrastructure. Guests enjoyed an afternoon of networking, refreshments, and celebration as the company marked a key milestone in its mission to deliver sustainable energy solutions across Nigeria.







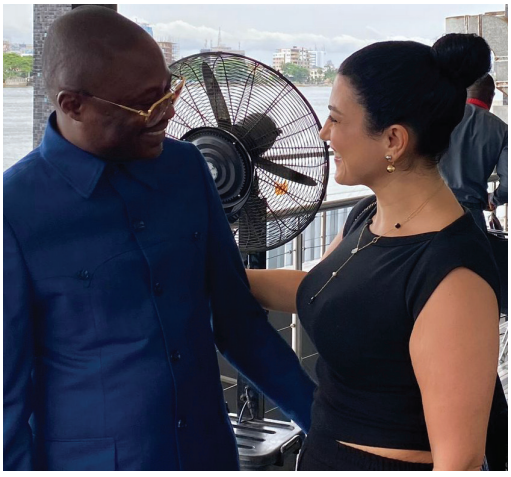


















fenchurchpower

SPOTLIGHT SUBSIDIARY OF THE QUARTER FENCHURCH POWER: DRIVING SUSTAINABLE ENERGY THROUGH SOLAR SOLUTIONS

This quarter, we shine the spotlight on Fenchurch Power, the energy arm of the Fenchurch Group, renowned for delivering innovative power solutions that support economic growth and sustainable development across Nigeria and the African continent.

Since undertaking its first power project in 2007 with the construction of a 2 × 15MVA Injection Sub-Station in Ilesha, Osun State, Fenchurch Power has consistently demonstrated excellence in the power sector.

Over the years, the company has successfully delivered several landmark projects, including:

An 8.5MW Independent Power Plant (IPP) for the Delta State Government.

A 5MW IPP Power Project, alongside a 10km, 11kV underground power distribution network for the Ekiti State Government under a Public-Private Partnership (PPP) arrangement.

Today, Fenchurch Power continues to expand its impact by championing clean and sustainable energy solutions through





WHY SOLAR ENERGY?

As businesses and communities seek more reliable and environmentally responsible energy alternatives, solar power has emerged as one of the most practical and sustainable solutions available.

Fenchurch Power provides tailored solar solutions designed to meet the unique energy needs of residential, commercial, and industrial clients.

Low Carbon Footprint

Solar energy is one of the cleanest energy sources available, producing no greenhouse gas emissions during operation and contributing to a healthier environment.

Cost Efficiency

Unlike fossil fuels, solar energy is not subject to fluctuating fuel prices, enabling users to enjoy more predictable and reduced energy costs over time.



SUSTAINABILITY & ABUNDANCE

With Africa projected to achieve significant renewable energy adoption in the coming decades, solar power offers a dependable and sustainable energy source capable of supporting long-term development goals.

Low Maintenance Requirements

Solar systems require minimal maintenance, making them a practical and cost-effective investment for homes and businesses alike.

Powering the Future

Fenchurch Power remains committed to advancing Africa's energy transition by delivering reliable, innovative, and sustainable power solutions.

With plans to add 150MW of power assets under management within the next five years and a strategic focus on supporting the agro-processing sector, the company is well-positioned to play an even greater role in powering economic growth across the continent.

As we celebrate this quarter's featured subsidiary, we recognize the dedication, expertise, and forward-thinking approach of the Fenchurch Power team in helping build a cleaner, more resilient energy future for Africa.

Fenchurch Celebrates Industry Recognition for Quality Excellence



Fenchurch Group is proud to announce its recognition at the National Quality Conference, ISO World Quality Personality Awards, and ISO World Corporate Brand Ceremony, reaffirming our commitment to excellence and quality leadership within Nigeria's energy sector.

At the event, Fenchurch Power received the Customers Choice Award as Nigeria's Leading Quality Engineering and Independent Power Plant Solutions Company of the Year 2025. The award recognizes organizations that consistently demonstrate exceptional quality standards, innovation, and outstanding service delivery.

This achievement reflects the dedication and professionalism of the entire Fenchurch team, whose commitment to excellence continues to drive our success. It also highlights the trust and confidence that our customers, partners, and stakeholders place in us as we deliver reliable and impactful energy solutions.

For Fenchurch, quality is more than a standard—it is a guiding principle that shapes how we operate, innovate, and create value. This recognition serves as both a celebration of our accomplishments and a motivation to continue raising the bar across our business.

As we mark this important milestone, we remain focused on delivering exceptional service, advancing industry best practices, and contributing meaningfully to Nigeria's growth and development. We thank our customers, partners, and stakeholders for their continued support and share this achievement with every member of the Fenchurch family whose dedication made it possible.

> This achievement reflects the dedication and professionalism of our people and the trust of our customers, partners, and stakeholders.









MEET IFEOMA: LEADING WITH EMPATHY, PURPOSE & EXCELLENCE

Who is a Fenchurchite?

Pronounced:
Fen-church-ite (/ˈfɛn-tʃɜːtʃ-aɪt/)

A Fenchurchite is a forward-thinking, innovative, and impact-driven professional — part of a community shaping the future of energy, infrastructure, and investment.

We think ahead, collaborate with purpose, and deliver with integrity.
To be a Fenchurchite is to embody excellence, innovation, and progress.

Inspired by Stephen Covey's words, "When you show deep empathy toward others, their defensive energy goes down, and positive energy replaces it," Ifeoma believes meaningful connections are at the heart of every successful relationship and organization. A self-described "people's person," she brings warmth, professionalism, and intentionality to every interaction.

As the Executive Assistant at Fenchurch Group, Ifeoma plays a vital role in ensuring smooth operations across the organization. From managing schedules and coordinating priorities to facilitating effective communication and supporting executive functions, she helps create the structure and efficiency that keep teams aligned and productive.

Known for her reliability, attention to detail, and collaborative spirit, Ifeoma consistently demonstrates the qualities that make her an invaluable member of the Fenchurch family.

Beyond the Office

Outside work, Ifeoma finds fulfillment in continuous learning, cooking, and exploring new experiences. She is passionate about personal growth and believes in investing in the future through intentional planning and financial discipline.

A strong advocate for community impact, she actively participates in outreach initiatives and values opportunities to support and uplift others. Her deep love for God, genuine empathy for people, and commitment to spreading kindness and positivity influence every aspect of her life.



Above all, Ifeoma treasures family and the meaningful relationships that shape who she is.

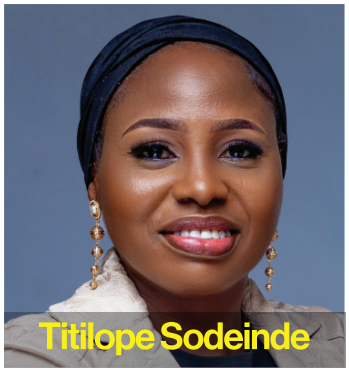
Why Ifeoma?

Ifeoma exemplifies the spirit of a true Fenchurchite—empathetic, dependable, and purpose-driven. Her ability to combine operational excellence with genuine care for people makes her stand out as both a professional and a colleague.

Whether supporting leadership, coordinating critical activities, or encouraging those around her, she approaches every responsibility with grace, dedication, and excellence.

As our Fenchurchite of the Quarter, we celebrate Ifeoma not only for what she does, but for how she does it—with empathy, integrity, and an unwavering commitment to making a positive difference.

PEOPLE, CULURE & OPERATIONS **CORNER**



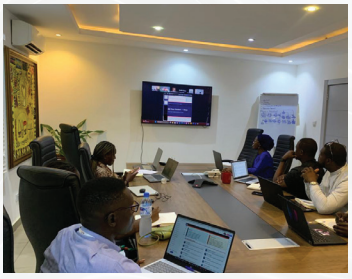
As we reflect on the quarter under review, we are proud of the meaningful progress made across our people, culture, and operational landscape. This period has been marked by intentional investments in our employees through impactful learning and development programs, wellness initiatives, employee engagement activities, and continuous improvement efforts aimed at strengthening both individual and organizational performance. At the core of these initiatives is our unwavering commitment to building a workplace where our people are empowered to grow, inspired to perform, and supported to thrive. We recognize that sustainable organizational success is driven by a culture of continuous learning, collaboration, wellbeing, and shared purpose.

The achievements recorded this quarter are a testament to the dedication of our leadership and employees who continue to embrace growth, innovation, and excellence. As you go through this publication, you will gain insight into the various initiatives executed during the quarter and the positive impact they continue to make across the organization. Together, we are not only building a stronger workforce but also shaping a culture that positions us for long-term success.

Titilope Sodeinde— People, Culture & Operations Director

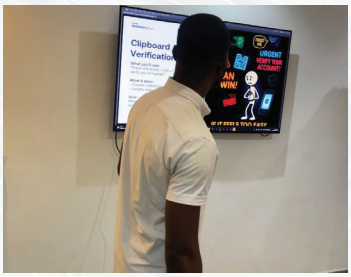
PEOPLE, CULTURE & OPERATIONS QUARTERLY PROGRAM HIGHLIGHTS:



LEARNING & DEVELOPMENT AI FOR BUSINESS OPTIMIZATION

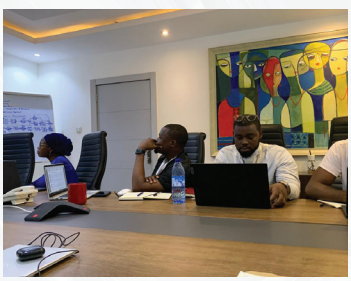
The session was designed to provide practical insights into leveraging AI tools to improve efficiency, enhance decision-making, and optimize business processes across the organization.






CYBERSECURITY TRAINING

Building awareness and strengthening our ability to protect organizational information and digital assets through safe digital practices and threat awareness.

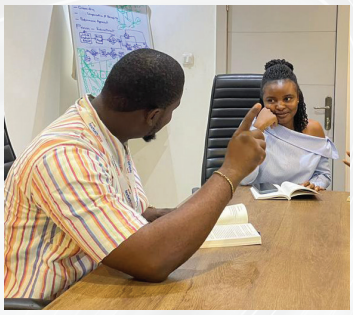





INTRODUCTION TO ONLINE TRAINING

Introducing employees to digital learning platforms and continuous professional development opportunities, fostering a culture of self-paced learning and growth.





WEEKLY BOOK CLUB

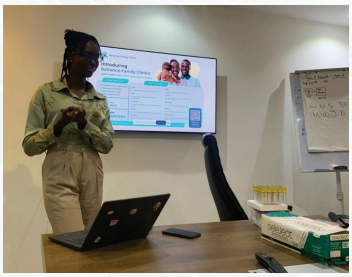
As part of our commitment to continuous learning and personal development, employees participate in a weekly book club where team members review and discuss books that provide valuable insights for professional and personal growth. So far, the club has explored The Five Dysfunctions of a Team by Patrick Lencioni and Who Moved My Cheese? by Dr. Spencer Johnson, fostering meaningful conversations around teamwork, adaptability, and change management.






COLLABORATION & TEAM BONDING TEAM BONDING AT THE CINEMA

Creating opportunities for employees to connect, collaborate, and strengthen workplace relationships outside the office environment.






EMPLOYEE WELFARE & WELL-BEING CPR AWARENESS & HEALTH CHECKS

Staff participated in an engaging session on Cardiopulmonary Resuscitation (CPR), gaining valuable knowledge on emergency response and life-saving techniques. The initiative was followed by general health checks to promote wellness and encourage pro-active healthcare practices.





EKITI IPP PAINT AND SIP



Workplace Etiquette: Building a Professional and Respectful Work Environment

Corporate Culture by Vivian Oriala, Bremen O&M

Vivian Oriala

Workplace Etiquette: Building a Professional and Respectful Work Environment

In any professional setting, conduct and behavior matter just as much as work quality and efficiency. Workplace etiquette is not merely an optional skill or an unwritten expectation—it is a fundamental component of professional success. Understanding and practicing proper workplace etiquette can foster a positive organizational culture, strengthen professional relationships, and create a supportive and productive work environment.

What is Workplace Etiquette and Why is it Important?

Workplace etiquette refers to the standards of behavior that influence how individuals present themselves and interact with colleagues, supervisors, clients, and other stakeholders within a professional environment.

From communication style and personal conduct to workplace habits and appearance, even the smallest actions contribute to how others perceive you. Adhering to proper etiquette helps establish a positive professional image while promoting mutual respect and collaboration.

Benefits of Workplace Etiquette

1. Better Collaboration

Teamwork is essential in any organization. When employees respect and value one another, collaboration becomes more effective, helping teams work toward shared goals and organizational success.

2. Improved Communication

A workplace that encourages respectful and clear communication creates an environment where ideas can be exchanged freely, misunderstandings are minimized, and conflicts are resolved constructively.

3. Stronger Professional Relationships

Simple actions such as showing respect, listening actively, offering assistance, and maintaining a positive attitude help build trust and strengthen workplace relationships.

4. Professional Growth

Demonstrating professionalism, reliability, and effective communication contributes to a positive professional reputation, which can support career advancement opportunities.

5. Enhanced Brand Reputation

Employees often serve as representatives of their organization. Professional conduct when interacting with clients and customers helps reinforce a positive corporate image and strengthens stakeholder confidence.

Essential Workplace Etiquette: The Dos

1. Be Punctual

Arriving on time demonstrates professionalism, reliability, and respect for others' schedules. If delays are unavoidable, communicate them promptly.

2. Dress and Groom Professionally

Follow your organization's dress code where applicable. Maintain good personal hygiene, dress neatly, and present yourself in a manner appropriate to the workplace.

3. Keep Conversations Professional

While friendly interactions are important, personal discussions should not interfere with

Etiquette is the silent language of professionalism—it speaks before you do.

work responsibilities. Reserve lengthy non-work conversations for breaks or after working hours.

4. Treat Everyone with Respect and Kindness

Respect should be extended to everyone, regardless of their position or role. This includes:

Speaking politely
Maintaining a professional tone
Managing disagreements respectfully
Listening attentively to others' viewpoints

5. Respect Personal Space and Boundaries

Professional boundaries contribute to a respectful workplace. Best practices include:

Knocking before entering someone's office or workspace
Avoiding eavesdropping on conversations
Respecting confidential documents and screens
Refraining from intrusive personal questions

6. Give Credit Where It Is Due

Recognize and acknowledge the contributions of colleagues and team members. Proper attribution fosters trust, motivation, and teamwork.

7. Communicate Clearly and Effectively

Strong communication skills are essential for workplace success. Remember to:

Listen actively
Express disagreements respectfully
Provide constructive feedback
Seek feedback for continuous improvement

8. Maintain a Clean and Organized Workspace

A tidy workspace promotes productivity and professionalism. Employees should:

Keep desks organized
Practice good hygiene
Maintain cleanliness in shared spaces
Be considerate when using communal facilities

9. Follow Meeting Etiquette

Meetings are more productive when participants:

Arrive on time
Come prepared
Listen attentively
Avoid unnecessary phone use
Mute microphones when not speaking during virtual meetings

10. Respond Promptly to Emails and Calls

Timely communication demonstrates professionalism and respect. Aim to acknowledge emails within 24 hours and return important calls as soon as possible.

Workplace Etiquette: The Don'ts
1. Avoid Gossip

Negative gossip can damage trust, harm workplace relationships, and negatively impact morale and productivity.

2. Do Not Interrupt Others

Allow colleagues to finish speaking before responding. Active listening demonstrates respect and promotes meaningful communication.

3. Avoid Offensive or Inappropriate Language

Use language that is respectful and suitable for a diverse workplace environment.

4. Do Not Bring Personal Conflicts into the Workplace

Personal disagreements should not affect professional interactions or workplace performance.

5. Avoid Coming to Work When Sick

Protect your health and the well-being of your colleagues by staying home when unwell and following company health guidelines.

Conclusion

Workplace etiquette is a vital aspect of professional success. By practicing respect, effective communication, punctuality, and professionalism, employees contribute to a positive work culture where collaboration, productivity, and mutual respect can thrive. Small actions and consistent habits can make a significant difference in creating a workplace that benefits both individuals and the organization as a whole.





CELEBRATING A VISIONARY LEADER



As part of the memorable moments that shaped the second quarter of the year, the Fenchurch family came together in April to celebrate the birthday of our Group Chief Executive, Mr. Olufemi Bakare.
The occasion was marked with warmth, appreciation, and shared moments of joy as management and staff gathered to honor a leader whose vision, dedication, and unwavering commitment to excellence continue to inspire growth across the organization.

Through his leadership, Fenchurch has continued to strengthen its impact, drive innovation, and remain firmly positioned for even greater achievements within Nigeria's energy sector. The celebration served not only as a birthday gathering, but also as an opportunity to recognize the remarkable influence Mr. Bakare has had in shaping the company's journey and fostering a culture of excellence across every level of the Group.

The celebratory spirit continued during the company's Amala Friday gathering held within the same week, where staff members once again came together to unwind, connect, and enjoy good food and great company. Both occasions created vibrant moments that highlighted the people-centered culture that continues to define Fenchurch.

On behalf of the entire management and staff, we wish Mr. Olufemi Bakare continued success, good health, wisdom, and many more years of impactful leadership. **Happy Birthday, Sir, and thank you for continually inspiring excellence.**











Our Celebrations

Happy Birthday



Engr John Posi Oluwaleye

(3rd April)



Olufemi Bakare

(7th April)



Olatunde Oseni

(18th April)



Bunmi Patrick Olaiya

(28th April)



Olamide Sokeye

(30th April)



Kemi Ojo

(1st May)



Kenneth Nkoro

(4th May)



Engr Olabanji Fagbolagun

(19th May)



Samuel Oyedele

(8th June)



Engr Tope Oladimeji

(21st May)



Engr Emmanuel Okechukwu

(24th June)



Ms Vivian Oriala

(30th June)

Happy Birthday

Celebration Gallery







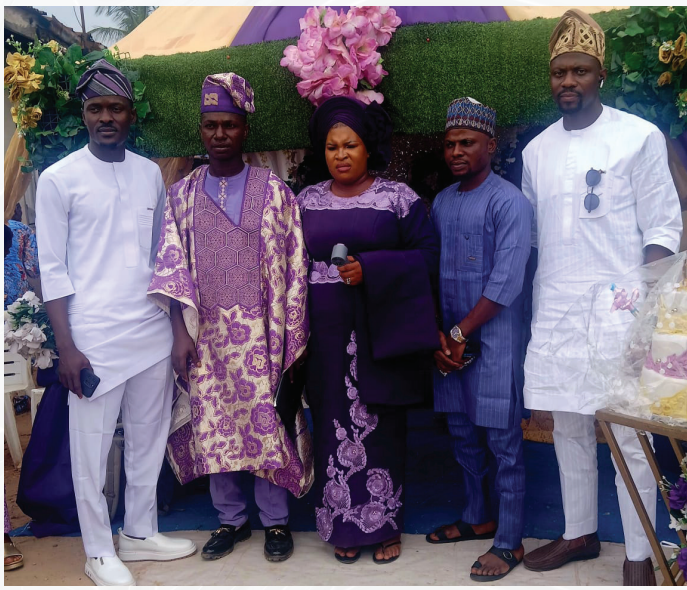






Celebrating Love & New Beginnings





We are delighted to celebrate a cherished milestone as one of our team members began a beautiful new chapter in love and partnership this quarter.

With warmest congratulations to Engr. Adebisi Olalekan Adesoji on his wedding, held on 11th April 2026.

We wish you a lifetime filled with love, joy, success, and shared happiness as you embark on this wonderful journey together.

Artist for the Quarter

Fenchurchite ***love for art***



Sanmi Adesiyan is a contemporary Nigerian artist from Ekiti State, recognized for his remarkable work primarily using ink as a medium. He has participated in discussions regarding the intersection of traditional art and new media, contributing to conversations in the creative industry at events like the New Media Conference.







Bremen

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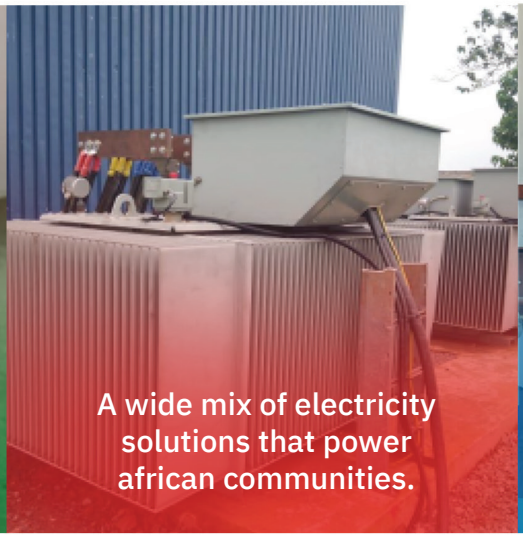


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