



PRESS STATEMENT

Aminata & Sons (SL) Limited Clarifies Position on Proposed Tax Deferment and Petroleum Infrastructure Expansion

Freetown, Sierra Leone
Friday, 19th June 2026.

Aminata & Sons (SL) Limited has noted recent media reports and public commentary concerning its proposal to the Government of Sierra Leone, through the Ministry of Trade, for a temporary three-year tax deferment linked to the expansion of its downstream petroleum infrastructure.

Some of these reports have presented the proposal in ways that do not fully reflect the purpose, scope, and national importance of the request. The company therefore wishes to provide clarity and set out the facts.

The company emphasizes that the proposal is intended to strengthen fuel security, expand storage capacity, support market stability, and contribute to the country's long-term revenue growth.

It is important to state that the request is not a tax waiver. A deferment does not cancel or forgive tax obligations; it only postpones payment for a defined period. Our position is that this temporary measure would enable us to complete capital-intensive infrastructure expansion, maintain operations, protect working capital, and meet debt obligations arising from our initial investment cycle.


Between 2020 and 2023, Aminata & Sons (SL) Limited committed approximately USD 20 million to phase-one downstream petroleum storage assets in Sierra Leone, including facilities at Cline Town and Kissy Terminal. According to our Chief Executive Officer, Mr. Mohammed Turay, this investment was undertaken without tax incentives from the Government of Sierra Leone and was financed largely through shareholders equity and commercial debt with loan amortization now falling due.


Our Track Record

Since commencing operations in Sierra Leone in 2024, we have contributed to improved petroleum product availability, local employment, market stability, and contribute an average of USD 6 million annually to the revenue basket.

We are proud that approximately 95% of our workforce is Sierra Leonean, and we have demonstrated significant expertise and logistical capacity to support continuity of petroleum products supplies.

Our presence in the market has helped broaden competition in the downstream petroleum sector and reduce petroleum products scarcity.

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Our Proposed Expansion

We are seeking to expand our storage infrastructure by an additional 25,000 metric tons, representing an estimated USD 18 million Phase II investment.

This expansion would increase total storage capacity from approximately 19,500 metric tons to about 45,000 metric tons, improve the availability of different grades of petroleum products, and support future imports including Jet Fuel and Heavy Fuel Oil.

Our Chief Executive Officer, Mr. Mohammed Turay, stated that the deferment would provide the flexibility required to complete the expansion while preserving fuel imports, protecting national energy security, and allowing the company to service existing term loans without eroding working capital.

He added that any short-term delay in revenue would be outweighed by the broader medium- and long-term benefits of increased economic activity, job creation, and future taxable growth.

Public Clarity

We also wish to provide clarity regarding public discussions around our ownership, operations, and corporate conducts.

Aminata & Sons (SL) Limited is a Pan-African petroleum company with over four decades of experience in the sector and operates in Sierra Leone as part of its broader regional footprint.

We would like to further clarify that, the CEO or any team member, have never spoken negatively nor accused anyone or OMC of creating an “artificial shortage” or acting as a “cartel” in the industry. The statements are entirely misquoting and do not represent our views. We operate as a responsible institution with the highest regard for our industry peers.

For the avoidance of doubt, our request is based on infrastructure development and sector stability, and not on permanent fiscal exemption. Our objective is to invest, expand storage capacity, improve supply chain resilience, support national fuel security, and contribute to Sierra Leone’s long-term economic development.

The company remains fully committed to responsible investment, regulatory compliance, transparency, and sustainable development in Sierra Leone.

By Management



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