

# Aiteo Group Appoints Global Group Chief Financial Officer

LAGOS , LAGOS , NIGERIA , October 6, 2017 /EINPresswire.com/ -- Aiteo is pleased to announce the appointment of Mr. Bruce Burrows as Global Group Chief Financial Officer (CFO) with effect from 18 November 2017. He will report to the Executive Vice-Chairman, Global Group Aiteo. Bruce brings a wealth of experience from different parts of the world in the oil & gas, power, mining, manufacturing, consumer products, finance and public service sectors. Most recently, he held CFO roles at Lekoil and Seven Energy respectively. Both are oil and gas exploration and production companies with a focus on Nigeria and West Africa. Prior to those roles, Bruce was for 14 years the Finance Director of JKX Oil & Gas Plc, a London-listed exploration and production company with interests in Ukraine and Central/Eastern Europe.

Whilst with Ernst & Young in both Wellington (New Zealand) and London, Bruce focused on strategic advice and external audit across the energy, primary industries, manufacturing, consumer products and public service sectors.

Bruce has also served on the Board of three further publicly listed natural resources companies including European Goldfields Limited, a resource company involved in the exploration, mining and development of mineral properties in Greece, Romania, and South -East Europe (the Company was listed on the AIM market of the London Stock Exchange and the Toronto Stock Exchange, before being acquired in 2012 by Eldorado Gold for approx. \$2.4bn).

In his previous roles, Bruce participated in key decision making and strategic initiatives as well as being responsible for the finance functions and business performance. He has been centrally involved in debt and equity capital raises and has established and maintained productive, proactive and effective relationships with investors and banks in the UK, Nigeria and internationally.

Bruce is a member of the Institute of Chartered Accountants of Australia & New Zealand, and holds a BSc Honours degree from Canterbury University (New Zealand) and a Diploma in Accounting from Victoria University (New Zealand).



Group CFO Aiteo

Commenting on his appointment, Bruce Burrows said:

“Many leading figures in the global oil market have kept one eye on Aiteo following the staggering progress they have made over the past year. It is a great privilege to be a part of one of the most progressive energy companies operating anywhere in the world today. I fully endorse the leadership vision that Benedict Peters has put into place at Aiteo and look forward to contributing to Aiteo’s next

chapter.”

Commenting on the announcement, Benedict Peters, Executive Vice Chairman of Aiteo Group said: “Financial discipline is the backbone of every successful company, and we are delighted to welcome Bruce Burrows to Aiteo. He brings unparalleled experience of working within the strictures of the global oil and gas market, and his knowledge will be invaluable as Aiteo continues to grow, both in Nigeria and internationally.

“We are extremely proud of the work that we have done so far in building Aiteo into Nigeria’s leading indigenous oil company. We must now ensure that we have the right foundations in place to bring about Aiteo’s emergence as one of Africa’s most innovative, reliable and diverse oil and gas companies. Our appointment of Bruce underlines our continuing commitment to investing in the right people to deliver that vision.”

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#### About Aiteo Group

Aiteo Group is an integrated, global-focused Nigerian energy conglomerate founded in February 2008 by Benedict Peters. The company has significant business interests in oil and gas exploration and production; bulk petroleum storage; refining of petroleum products; trading, marketing and supply as well as power generation and distribution. Its subsidiaries are Aiteo Eastern Exploration and Production Company Limited (AEEPCo) and Aiteo Power. Aiteo Group acquired OML 29 from Royal Dutch Shell and emerged as Nigeria’s leading oil and gas company after successfully tripling production levels.

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