

PANA Holdings Chairman Daere Akobo Inaugurated into NUPRC's Elite Body of Neutrals, Leading Oil & Gas Dispute Resolution

Daere Akobo, Chairman/GCEO of PANA Holdings, joins NUPRC's Body of Neutrals to lead efficient and fair dispute resolution in Nigeria's oil and gas industry

ABUJA, NIGERIA, September 11, 2024 /EINPresswire.com/ -- The [Nigerian Upstream Petroleum Regulatory Commission](#) (NUPRC) has officially inaugurated Mr. Daere Akobo, Chairman and Group Chief Executive Officer of [PANA Holdings](#), into its prestigious Alternative Dispute Resolution Centre (ADRC) "Body of Neutrals." This esteemed appointment elevates Mr. Akobo as a key figure in the resolution of complex disputes within Nigeria's vital oil and gas sector. His induction is seen as a significant development, reflecting his expertise and longstanding leadership in promoting sustainable, fair, and effective conflict resolution.



Mr. Daere Akobo - Chairman/GCEO, PANA Holdings

Mr. Akobo's appointment into the ADRC Body of Neutrals not only serves as a milestone for him and PANA Holdings but also represents a turning point for the Nigerian oil and gas industry. The sector has long struggled with protracted legal disputes that have imposed significant financial and operational burdens on both companies and communities. The introduction of Mr. Akobo into this select group of mediators marks a forward-looking shift toward quicker, more equitable, and cost-effective alternatives to litigation.

A Leader Committed to Change:

For decades, Daere Akobo has demonstrated remarkable leadership and a deep commitment to fostering collaboration and understanding between stakeholders in Nigeria's upstream petroleum industry. His track record speaks volumes about his dedication to advancing transparency and sustainability in one of the nation's most critical economic sectors. Under his leadership, PANA Holdings has emerged as a trusted and influential player in the oil and gas industry, driving forward-thinking initiatives that align with corporate social responsibility and sustainable growth.



Mr. Akobo's involvement in the ADRC adds another layer to his already impressive career, solidifying his role as a bridge-builder between various entities in the sector, including government regulators, oil producers, and local communities. His wealth of experience, particularly in managing high-stakes negotiations, positions him to make an immediate and lasting impact on the ADRC's mission of providing impartial and efficient dispute resolution.

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*Daere Akobo, Chairman of
PANA Holdings*

Upon his inauguration, Mr. Akobo expressed his gratitude for the opportunity to serve in this vital role:

“The oil and gas industry is vital to our economy, and strong collaboration between stakeholders is key. I'm honored by this role and eager to help achieve swift, fair resolutions for all parties.”

This statement highlights Mr. Akobo's focus on fostering strong, cooperative relationships among all parties involved, ensuring that disputes are handled in a way that benefits everyone while maintaining the stability and growth of the oil and gas sector.

Driving Efficiency in Dispute Resolution:

The ADRC was established by the NUPRC to address the increasing need for alternative dispute resolution mechanisms that can mitigate the expensive and time-consuming nature of traditional litigation. In the oil and gas industry, conflicts often arise between corporate entities and local communities over issues ranging from environmental concerns to revenue-sharing

agreements. These disputes, if left unresolved, can lead to costly legal battles, strained relationships, and even disruptions to oil production.

The Body of Neutrals within the ADRC is composed of highly respected professionals from both the legal and oil and gas sectors. These experts are tasked with mediating disputes and ensuring that all parties involved have access to fair, timely, and non-adversarial conflict resolution. Among the 27 members of the Body of Neutrals are figures such as Justice Babatunde Adejumo, former President of the National Industrial Court, who bring invaluable experience in facilitating mediation and conciliation processes.

As a newly appointed mediator, Mr. Akobo will play a central role in helping to resolve disputes, offering his expertise to guide parties toward mutually beneficial outcomes. His ability to handle complex negotiations and provide innovative solutions to longstanding issues will be instrumental in ensuring that companies and communities can avoid the delays and financial hardships often associated with court proceedings.

A Vision for the Future of the Oil & Gas Sector:

Mr. Akobo's inauguration into the ADRC is a testament to his vision for a more harmonious and efficient oil and gas industry in Nigeria. As the country continues to develop its energy infrastructure and expand its production capabilities, the importance of maintaining good relationships between all stakeholders cannot be overstated. The ADRC's work is particularly crucial as the industry faces increasing scrutiny over environmental impacts, social responsibility, and equitable revenue distribution.

By bringing together a diverse group of experts like Mr. Akobo, the ADRC is setting the stage for a future in which disputes are resolved quickly and fairly, without the need for prolonged court battles. This forward-thinking approach aligns perfectly with Mr. Akobo's own values and his commitment to fostering a more sustainable and transparent industry.

For more information visit: <https://www.nuprc.gov.ng/nuprc-inaugurates-center-for-efficient-dispute-resolution-in-oil-and-gas-industry/>

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