

Gasán Enterprises Limited

PRESS STATEMENT

Gasán Enterprises Ltd. (reg. C467)
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We have so far refrained from commenting on the ElectroGas controversy because ours is a small, minority, indirect interest (11.72%) and representatives of Gasán are not and have never been appointed directors on the ElectroGas board. Furthermore, the ElectroGas project is a public concession for which rigorous public scrutiny is not only legitimate, but desirable. We have absolutely no objection and actually encourage proper scrutiny and investigations into the project.

We have been supportive of ElectroGas commissioning the necessary investigations concerning all aspects of the project and to find out if the allegations being made are in any way founded in fact. We understand that this is a technical and complex project to explain. We continue to encourage ElectroGas to reply and engage with the public on each and every allegation being made.

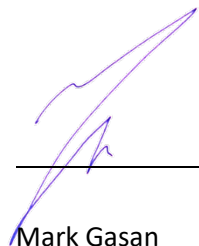
We have not received any dividends and have only registered losses in relation to our investment in ElectroGas. Any assertions being made to the contrary are factually incorrect. In view of the controversy surrounding this project and irrespective of the fact that we have done nothing untoward at any point, we have decided to identify all avenues to exit our interest and not to profit in any way from this investment.

We declare, publicly and unequivocally, that if there is substance to the allegations of corruption in relation to the project, we had absolutely nothing to do with it: we did not participate in it, we did not support it, we did not condone it and we did not know about it. And if it did happen, we condemn it without reservation and trust that justice will be served.

We are mortified and shocked that links are being drawn between this project and the brutal assassination of Mrs. Daphne Caruana Galizia. All our sympathies remain with the family of Mrs. Caruana Galizia, and, together with all right-minded people, we look forward to the successful prosecution and conviction of all those who were involved in this terrible act.



Joseph A. Gasan



Mark Gasan