



REPUBLIC OF GHANA

MINISTRY  
OF  
ENERGY

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Accra

For Immediate Release

**RE: Dr. Matthew Opoku Prempeh has Failed to Provide a Single Strategic Option to Lift TOR, among others- Institute of Energy Security**

The attention of the Ministry of Energy has been drawn to a news item on various media platforms in which Institute of Energy Security (IES), an energy think tank, is reported to have issued a statement on their petition to H.E. the President to save the Tema Oil Refinery (TOR) from imminent collapse.

The IES is also reported to have alleged that the Energy Minister, Hon. Dr. Matthew Opoku Prempeh, has failed to provide the necessary leadership aimed at finding a strategic partner towards the revamping of the refinery, among other allegations.

The Ministry refutes this assertion in the strongest possible terms and wishes to state as follows;

1. On 11<sup>th</sup> March 2021, four (4) days after assuming office as Energy Minister, Dr. Prempeh undertook a working visit of TOR to familiarize himself with the situation on the ground.
2. In meetings with the IMC, Board, Management and worker unions, Dr. Prempeh has always indicated the President's keen interest in the revitalization of the refinery, creating jobs and positioning itself as market leader on the African continent by seeking a strategic partner for the refinery.
3. On June 15, 2021, Dr. Prempeh swore-in a three (3)- member Interim Management Committee (IMC) whose terms of reference were to ensure the smooth transfer from the previous Directors, undertake technical and human resource audits as well as receive and assess viable partnerships for TOR.
4. As part of its handing over notes, the IMC made recommendations to the incoming board regarding a strategic partner and sought the necessary approvals from the Public Procurement Authority (PPA).

5. In February and March 2022, a new Managing Director and Board took office respectively, with a clear mandate to work towards securing a strategic partner for the revamping of the refinery.
6. The Hon. Minister subsequently wrote to request an evaluation of all the processes involving interested parties and submit same for the attention of an inter-ministerial committee including the Ministry of Energy, Ministry of Finance, Ministry of Public Enterprise, State Interests and Governance Authority (SIGA) and TOR. This was to enable the committee make the necessary recommendations to the President.
7. On 20<sup>th</sup> May 2022, Government granted approval to TOR to begin negotiations with a strategic partner.
8. Subsequent to this, on 10<sup>th</sup> June 2022, the Hon Minister wrote to the Managing Director of TOR to provide guidelines and advice as the refinery prepares, together with its prospective transactional advisor, to enter into negotiations with a strategic partner. Among others, he directed further that TOR's indebtedness and workers' pension funds must be included in the negotiations with the strategic partner.
9. In the said letter, the Minister emphasized that whatever agreement that may be reached between the refinery and the strategic partner is not final until it has been subjected to further scrutiny by the Ministry of Energy and the Office of the President.

It is evident from the foregoing that Dr. Prempeh has demonstrated clear leadership, vision and focus in working towards the revamping of TOR, and that the claims made by the IES is borne either out of ignorance of these facts or a deliberate attempt to tarnish the Minister's image.

One would expect that the IES would be circumspect in its public pronouncements on issues in the energy sector and at least seek information and facts before going public. This is in view of the weight that is likely to be accorded its position.

The Ministry wishes to assure Ghanaians that Dr. Prempeh is resolutely committed to ensuring that TOR is put on a sound footing to support Ghana's industrialization drive, and will continue to provide strategic leadership and direction in this regard.

**\*END\***

**Issued by the Communications and Public Affairs Unit**

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