



PRESS RELEASE:

RE: OSP CHARGES MUSTAPHA HAMID, 9 OTHERS IN GHC280M

We have taken note of a Daily Graphic front page story ('Mustapha Hamid, 9 Others Charged for Extorting GHS280m from Oil Companies') and a press release from the Office of the Special Prosecutor (OSP) on the same matter regarding our client, Dr. Mustapha Abdul-Hamid, former Chief Executive of the National Petroleum Authority (NPA). We wish to state that as at the time of issuing this press statement, our client has not been charged before any court of competent jurisdiction. We are yet to sight any charge sheet. However, we wish to make the following statements based on the press release:

- i. That, our client denies all the allegations against him contained in the said publication and press release.
- ii. That, our client is ready to contest all the allegations in the court of law and defend his good name.
- iii. That, we note that the OSP in February, 2025 said in a press conference that our client was under investigation for alleged embezzlement of GHS 1.3 billion from the Unified Petroleum Pricing Fund (UPPF).
- iv. That, in a letter dated 17th February, 2025, our client wrote to the Special Prosecutor, demanding a retraction of that defamatory publication; a retraction that never came.
- v. That our client was subsequently invited to the OSP on 25th February, 2025 and questioned over allegations of mismanagement of the UPPF and procurement breaches.
- vi. That, we further note that the allegation has now changed from (i) embezzlement from the UPPF, (ii) mismanagement of the UPPF, (iii) procurement breaches to the current one, which is extortion of funds from unnamed victims. And, the amount involved in the allegations against our client has also changed from GHS1.3 billion to GHS280 million.
- vii. That, our client who is alleged to have 'initiated' the alleged extortion scheme, directly received GHS24 million out of the GHS280 million he is purported to have masterminded.
- viii. That, our client categorically denies initiating or being involved in any extortion scheme, either directly or indirectly, in any form or manner. And further denies receiving any personal benefit from any such alleged extortion.



- ix. That, in the nearly four years that our client was in charge of NPA, he served the nation with utmost integrity and competence.
- x. That, in fact, the internet is replete with positive testimonies from industry players of our client's sterling leadership of the NPA.
- xi. That, indeed, his tenure, as supported by official financial records, including audited reports from the NPA, show unprecedented financial growth over the four years.
- xii. That, the NPA has four main accounts, namely, UPPF, PDM, PPMS and Operational Account. It is worth noting that when our client took office in 2021, the four accounts had the following balances:
 - UPPF - GHS 53, 216, 549.00
 - PDM - GHS -18,411, 166.00
 - PPMS- GHS 20, 070, 421
 - Operational Account GHS 53, 333, 402.00.

As at 31st December 2024, the respective account balances had all grown exponentially as follows:

- UPPF - GHS1, 144, 429, 432.00
 - PDM- GHS470, 671, 174.00
 - PPMS - GHS90, 749, 255.00
 - Operational Account- GHS237, 928, 890.00
- xiii. Our client has displayed high integrity and competence through out his entire public life. And, our client is fully prepared to contest any charges levelled against him and he is confident that the truth of his innocence shall prevail.

End.

Hanifa Yahaya, Esq.

17th July, 2025