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NIGERIA 2025



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“Nigeria is not merely asking the world to take a chance on its future. It has taken a chance on itself.”

■ From Headwinds to Tailwinds

Under President Tinubu, Nigeria Moves Through Reforms to Recovery

By Sunday Dare*, Special Adviser to the President

Abuja, Nigeria — President Bola Tinubu is on a Mission. In just two years, Nigeria has pivoted from economic brinkmanship to structural reforms. Under President Bola Ahmed Tinubu, Africa's largest economy is recalibrating—moving away from subsidy politics and currency distortions, toward fiscal discipline, market efficiency, and investor credibility.

The shift is measurable. GDP growth rebounded by 4.6% in late 2024 and is projected to hold at 3.6% in 2025. Headline inflation, which spiked during the subsidy removal, is now easing—falling to 21.88% in July 2025, its fourth consecutive month of moderation. Fiscal buffers are strengthening, with the deficit cut to 3% of GDP and government revenue up by 4.5% of GDP, reflecting tighter tax administration and expenditure discipline.

At the core of this turnaround were two politically risky but essential decisions: eliminating the US\$10 billion annual fuel subsidy and liberalizing the naira. Both created near-term headwinds but opened the path to long-term stability. Currency markets are finding balance, reserves are steady at over US\$40 billion, and oil output has recovered to around 1.5 million barrels per day.

The credibility is not rhetorical—it's data-driven. Tinubu signed into law four landmark tax reform bills in June 2025—measures that harmonize statutes, unify administration, and create an autonomous Nigeria Revenue Service. Implementation begins in January 2026, promising to simplify compliance, widen the tax net, and anchor fiscal consolidation.

Nigeria recorded a US\$6.83 billion balance of payments surplus in 2024, a sharp reversal from prior deficits. Corporate earnings—from MTN's trillion-naira revenues to Seplat's 200%+ surge in profits—mirror the macro gains. Equities are stronger, foreign participation is ticking upward, and investors are no longer trading on promises but on visible reform outcomes.

The reforms are not confined to fiscal and monetary spheres. ₦45.9 billion (US\$30.37 million) has been disbursed to 8,800 Primary Health Care Centers across the federation, while several Medical Centres around the country are being upgraded to tertiary hospitals—tangible interventions that strengthen the social contract.

These social investments are being matched by institutional innovations such as CreditCorp and NELFUND, which are expanding access to finance for MSMEs and students.

An ambitious new Social Intervention program- the Renewed Hope Ward Development Program (WADEP) is also on the cards. Designed to create at least one thousand jobs in each of Nigeria's 8,809 wards, this program will add an estimated 8.8 million direct and 20+ million indirect jobs, contributing roughly ₦16-₦20 trillion annually to GDP—equivalent to a 4-6% boost in real growth- key promise of the Renewed Hope Agenda.

Security reform and infrastructure expansion are complementing the macro reset, cutting violent crime by 25% and opening new arteries of trade through roads, rail, and digital networks. These steps matter: stability, enforceable contracts, and stronger arbitration frameworks are now part of Nigeria's investment proposition.

What's globally relevant is not Nigeria's scale—200 million people with a median age of 18—but its execution. President Tinubu's government is showing that difficult reforms can be implemented with discipline, tracked with measurable outcomes, and reinforced with institutional credibility.

For international investors, sovereign wealth funds, and multilaterals, the story is no longer whether Nigeria will reform—it is that reform is here, it is operational, and it is beginning to pay dividends. Nigeria is not merely asking the world to take a chance on its future. It has taken a chance on itself. And in doing so, it is turning headwinds into tailwinds- and very quickly too. ■

(*) Sunday Dare, CON, is the Special Adviser to President Bola Tinubu on Media and Public Communications.

NIGERIA 2025

Nigeria's New Horizon

At the crossroads of scale, ambition, and innovation, Africa's most populous nation is charting a course toward transformative growth.



Nigeria has long been described in superlatives: one of Africa's largest economies, its most populous nation, and one of the most culturally dynamic societies on Earth. But today,

the country's defining story is not its size; it is the convergence of factors turning its potential into momentum.

From the bustling streets of Lagos to the farmlands of the Middle Belt, the hum of activity is unmistakable. Young entrepreneurs are rewriting business models, infrastructure projects are knitting the country closer together, and new investments are anchoring industries that will shape global value chains. This is a moment of alignment, where demographics, resources, and vision meet. Strategic reforms are improving the ease of doing business, trade agreements are opening fresh markets, and technology is breaking down geographic barriers to participation in the formal economy. A growing middle class is also driving domestic consumption, giving companies a dual incentive to serve both local and export markets. In parallel, regional trade corridors and cross-border investment flows are positioning Nigeria at the center of Africa's next wave of economic integration. For Bukola Adubi, CEO of Miccom Cables and Wires, the priority is clear: "Local content is not protectionism; it's empowerment for domestic businesses to compete and grow." Her view captures a broader movement that places Nigerian capability at the center of national competitiveness.

Energy is reinforcing this shift to efficiency and sustainability. Sumeet Singh, CEO of Powergas Nigeria, notes: "Nigeria is one of the very few countries where switching from diesel to gas is actually cheaper, even though in most places in the world, you have to pay a premium for cleaner energy." Lower costs and cleaner power are feeding directly into industrial expansion, enabling manufacturers to invest in more advanced machinery and increase production output without inflating operational expenses.



Confidence from Nigerian industrial leaders mirrors this momentum. David Olayinka Oluwatimehin, Founder and CEO of Amazon Energy Limited, observes: "The government has shown it is open for business, from reforms in the national oil company to prioritizing gas development. Despite currency fluctuations, there is stability returning, and plenty of opportunities for those who identify the right local partners."

The talent engine is accelerating as well. Professor Olayinka David-West, Dean, Lagos

Business School, looks ahead: "The future of Nigeria's education system is very bright—people want skills, and education must connect skills to livelihoods." This skills-first mindset is aligning classrooms with careers in fast-growing sectors, from technology and renewable energy to logistics and agribusiness. Public-private partnerships in vocational training are ensuring that young Nigerians can adapt to industry needs and access opportunities both at home and abroad.

Investors are taking notice. Bolutife Odusanya, Managing Director and CEO of TREXM Holdings, says: "There's no better time to invest in Nigeria. The demographics, the market size, the government's focus on economic policies, it's all aligned for growth. This is where your capital can really scale." Infrastructure upgrades, regulatory clarity, and emerging special economic zones are reinforcing this appeal, providing a more predictable environment for long-term commitments. Increasingly, global corporations are seeing Nigeria not only as a key African market but also as a launchpad for regional expansion.

On October 1, Nigeria marks its 65th Independence Day, a milestone that reflects decades of progress and unity. As President Bola Tinubu affirms, "Independence Day is a reminder of our unity, our resilience, and our ability to create a future worthy of our people." And in today's climate of opportunity, that future feels within reach, built by the hands, minds, and determination of Nigerians themselves.

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President Tinubu on Driving Reform and Unlocking Nigeria's Potential

The two years plus of President Tinubu's Renewed Hope Agenda comes under the microscope in this questionnaire-based interview. Penresa presents here President Tinubu's reflections on the nation's journey and implementation thus far of the RHA.



Your Excellency, as Nigeria celebrates its Independence Day, how would you define the nation's trajectory under your leadership, and what key achievements do you view as shaping a new era of prosperity and opportunity for Nigerians?

My administration assumed leadership at a critical juncture in Nigeria's history. Our campaign was rooted in the Renewed Hope Agenda because the economy faced severe headwinds, and the nation's physical security was highly impaired. Nigeria was at a crossroads: we would either have to implement reforms for progress and prosperity or acquiesce to business-as-usual. We chose reform, both in the political economy and in our defence architecture.

On the security front, our mission to eliminate insurgency and restore peace has yielded tangible results. Communities once under siege now enjoy safety. Thousands of displaced citizens have returned home, and farming activities have resumed in previously unsafe areas. Economically, we have embarked on bold reforms to restore sustainability. International ratings agencies and development institutions have commended our efforts.

Revenue collection has set new records. In 2024, we recorded a US\$6.83 billion balance of payments surplus. The Central Bank's disciplined approach to monetary policy restored stability in the foreign exchange market. A new program launched in July 2025 will empower 400,000 young Nigerians, including NYSC (National Youth Service Corps) members, with affordable credit. In education, we created the Nigerian Education Loan Fund to eliminate financial barriers to higher education.

President Tinubu, your administration's bold reforms are aimed at unlocking Nigeria's full economic potential. How are these measures building a more competitive and transparent business environment, and which sectors do you see leading the way in sustainable growth?

"We are aligning Nigeria's infrastructure growth with regional supply chains, energy grids, and digital frameworks, because no country can achieve prosperity alone."

We have taken bold reforms to create a transparent, investor-friendly economy. The removal of fuel subsidy, which consumed 5% of GDP, and the unification of the foreign exchange market restored fiscal discipline, fairness, and predictability. These reforms eliminated uncertainty and favoritism, boosted investor confidence, and yielded four consecutive quarters of GDP growth.

The non-oil sector is now the backbone of recovery, with agriculture, telecommunications, and fintech contributing over 90% of GDP growth. Nigeria is steadily breaking free from oil dependence. In agriculture, we are shifting from food security to food sovereignty. Mechanization, recapitalization of the Bank of Agriculture (₦1.5 trillion / US\$1.0bn), and partnerships with Brazil and Belarus are driving self-sufficiency and positioning Nigeria as a future net exporter. We are expanding farmlands, improving irrigation, and providing low-interest loans to farmers. In infrastructure, legacy projects such as the Lagos-Calabar Coastal Highway and Sokoto-Badagry Superhighway are at advanced stages, designed to spur industrialization, logistics, and trade.

As a strategic gateway to West Africa, how is your government strengthening trade, infrastructure, and regional integration to position Nigeria as a preferred hub for international investment?

We are positioning Nigeria as a strategic hub by accelerating infrastructure and trade corridors. Major projects, the Lagos-Calabar Coastal Highway, the Trans-Saharan Trade Route, and the Sokoto-Badagry Superhighway, are reducing travel time, enhancing trade, and deepening integration. Section 1 of the Lagos-Calabar Highway (47.47 km) is already 80% complete, with tolling projected by December, offering a 10-year ROI. These highways include sustainable features, such as solar lighting, CCTV, and carbon credit systems. Customs modernization, including the US\$3.2 billion E-Customs project, is boosting revenue and cutting clearance times from 21 days to under 10.

H.E. BOLA AHMED TINUBU, PRESIDENT AND COMMANDER-IN-CHIEF OF THE ARMED FORCES OF THE FEDERAL REPUBLIC OF NIGERIA

As Chair of ECOWAS, I ensured Nigeria paid its full ₦169 billion (US\$112.7 million) Community Levy for the first time in two decades, strengthening regional institutions. Under my watch, Nigeria also hosted the maiden West Africa Economic Summit (WAES), where I warned that with intra-African trade still below 10%, “West Africa must coordinate or collapse in the race for global economic relevance.” We are aligning Nigeria’s infrastructure growth with regional supply chains, energy grids, and digital frameworks, because no country can achieve prosperity alone.

How do you envision Nigeria’s industrial landscape over the next decade, and what role will public-private partnerships play in accelerating this transformation?

Our industrial outlook is anchored on energy, agriculture, technology, and manufacturing, with PPPs as a cornerstone. In energy, we believe that the NNPC Ltd target of two million barrels per day by 2027, 12 BCF per day gas by 2030, and an IPO to democratize ownership are realizable. I recently signed the Upstream Petroleum Operations (Cost Efficiency Incentives) Order (2025), which introduces performance-based tax incentives to reduce Nigeria’s high production costs and attract fresh investment.

PPPs are de-risking public spending and driving scale. Nigeria’s industrial landscape will be shaped by a synergy of state reforms and private investment, ensuring long-term growth and sustainability.

Human capital is central to Nigeria’s long-term prosperity. How is your administration investing in education, skills development, and innovation to empower the next generation and ensure inclusive economic participation?

Human capital is at the heart of the Renewed Hope Agenda. Through our Technical and Vocational Education, millions of Nigerians are being trained in construction, renewable energy, and electric mobility, supported by ₦20 billion (US\$13.3m) in funding and startup grants. Through NITDA (National Information Technology Development Agency) and the Ministry of Communications, over 700,000 Nigerians have already received digital training.

Looking ahead, what is your message to the global business community about the Nigeria you are shaping, its stability, openness, and the opportunities it offers in this new chapter of the nation’s journey?

Nigeria has never been more ready for business. With foreign exchange reforms, infrastructure modernization, and a population of 220 million, Africa’s largest market, Nigeria, is the continent’s most attractive investment destination. Since May 29, 2023, I have visited over a dozen countries across Africa, Europe, Asia, the Middle East, the Americas, and the Caribbean, engaging with partners to secure investment and cooperation. These engagements have yielded over US\$50 billion in FDIs. Numerous MoUs have also been signed with China, the UK, France, Brazil, Qatar, Kuwait, Saudi Arabia, Egypt, and others. To global investors, my message is simple: Now is the time to become an active partner in Nigeria’s promising future, built on reform, innovation, and trust. 



“We are building a generation equipped to compete globally while ensuring equity at home.”



**HON. WALE EDUN,
MINISTER OF FINANCE AND COORDINATING MINISTER
OF THE ECONOMY OF NIGERIA**

Unlocking Opportunities Across the Economy

**HON. WALE EDUN,
MINISTER OF FINANCE
AND COORDINATING
MINISTER OF THE
ECONOMY OF NIGERIA**

Championing reform, boosting key industries, and fostering innovation, Nigeria's Finance Minister charts a confident path toward sustainable prosperity and expanded opportunities for all citizens.



President Tinubu has emphasized the need for faster growth to meet Nigerians' aspirations. What steps is your ministry taking to accelerate the economy?

Economic growth in the last quarter of 2024 was 3.84%, averaging 3.4% for the year. We're targeting 4.6% this year and aiming for about 7% per annum, because that's when you really lift people out of poverty. To achieve that, you need investment, and for investment, you need stability. That's why the last 18 months have focused on major, fundamental macroeconomic reforms, removing costly fuel subsidies, leveling the playing field for young entrepreneurs, and boosting agriculture. We've increased agricultural output with strong dry-season harvests of wheat and rice, and we're mobilizing 250,000 small farmers with inputs to produce 800,000 metric tons of grain.

What signs of progress have you seen from these reforms?

Growth is up, inflation is coming down, especially food and energy prices, and the exchange rate is stable and even strengthening slightly. Reserves have increased, the trade and current account balances are positive, and the fiscal deficit is down. Debt servicing as a share of GDP is lower, despite higher interest rates set by the Central Bank. These indicators give people confidence that the cost of living is being anchored, and they show the international community that our reforms are working.

Which sectors will drive growth going forward?

Agriculture, infrastructure, real estate, ICT, and services. Government investment will focus on infrastructure and the social sector, while creating a stable environment to crowd in the private sector through public-private partnerships and joint ventures. The budget even includes a line for privatization. Toll road concessions are underway, with the first 125-kilometer project already handed to the private sector under our Highway Development and Management Initiative. Over 5,000 kilometers of major highways are earmarked for private sector participation, ensuring better roads without overburdening public finances.

“Nigeria has a good investment story, built on stability, opportunity, and a government committed to crowding in private sector growth.”

SMEs are the backbone of the Nigerian economy. How are you supporting them?

When the playing field wasn't level, SMEs missed out. The president intervened by providing grants for smaller enterprises and concessionary finance for larger ones. We're also focusing on women- and youth-led businesses through initiatives like the US\$670 million Investment in Digital and Creative Enterprises Program, supported by development partners. The Nigeria Youth Academy trains young people in digital skills, provides infrastructure, like 90,000 kilometers of fiber optic cable, and offers starter packs.

What's your approach to leveraging the African Continental Free Trade Agreement?

We want Nigeria to be a regional and continental hub for manufactured goods. A competitive exchange rate makes our products attractive. With ECOWAS's 300 million people and Africa's 1.3 billion population, we're improving export processes, setting up facilities like the Afreximbank-supported testing center in Ogun State to ensure quality before goods are shipped, and removing structural barriers. Industrialization is advancing with 1.3 million barrels per day of new refining capacity, led by Aliko

Dangote. This provides local raw materials for agriculture, textiles, plastics, paints, pharmaceuticals, and personal care, inputs that SMEs and large investors can now source domestically, reducing costs and production timelines.

How would you summarize Nigeria's appeal to investors?

Nigeria has a good investment story. The government has made tremendous strides to increase investor confidence, reflected in a liquid foreign exchange market with inflows from both domestic and foreign sources. We have a large, growing market, abundant raw materials from solid minerals to agriculture and petrochemicals, and a youthful, consuming population. The government is committed to fiscal prudence, monetary stability, improving the ease of doing business, and encouraging investments that raise productivity, grow the economy, create jobs, and reduce poverty through increased revenues. We welcome investors who share our vision of sustainable, inclusive growth and who see the potential of a well-managed, resource-rich economy at the heart of Africa.



**HON. FESTUS
KEYAMO, SAN,
MINISTER OF AVIATION
AND AEROSPACE
DEVELOPMENT**

**HON. FESTUS KEYAMO, SAN,
MINISTER OF AVIATION AND AEROSPACE DEVELOPMENT
OF THE FEDERAL REPUBLIC OF NIGERIA**

Charting Nigeria's Flight Path to Global Aviation Leadership

The minister speaks on reforms, infrastructure upgrades, and positioning Nigeria as Africa's aviation hub.



Minister Keyamo, when you assumed office in August 2023, what was your immediate focus for the aviation sector?

When I came into office, my first task was to study the challenges that had held the sector back for years and to understand the reforms required to align us with international best practices. Aviation is not just about moving people from one place to another. It is a catalyst for trade, tourism, and national development. My goal from the outset was to position Nigeria as the aviation hub for Africa, leveraging our strategic location, our people, and our resources to connect more destinations and attract more business into the country.

Nigeria's location has often been described as a competitive advantage. How do you intend to maximize it?

We are six to seven hours away from Brazil, Europe, and Dubai. That gives us a unique edge. We want to turn that advantage into tangible benefits by expanding our routes, upgrading airport infrastructure, and ensuring that Nigeria becomes the natural stopover for cargo and passenger traffic moving between continents. This means working with our airlines, private investors, and international partners to make our airports attractive and efficient.

One of your early achievements was improving Nigeria's compliance rating with the Aviation Working Group. Could you tell us about that?

When I took office, Nigeria's compliance rating stood at 49%. In less than a year, we raised it to 75.5%. This is not just a number; it means Nigerian airlines can now access aircraft leases, financing, and insurance more easily and on better terms. It signals to the world that we are serious about reform, safety, and operational standards.

You have emphasized the importance of partnerships. What are some of the steps you've taken?

Partnerships are essential for growth. We signed an MoU with Boeing to collaborate on maintenance, training, and infrastructure development. We are fully implementing the Cape Town Convention and Protocol and IDERA to give our airlines better leasing conditions. These measures show global stakeholders that Nigeria is committed to fair, transparent, and reliable aviation practices.

"Nigeria is open for business. We have the location, the market size, and the determination to succeed."

Infrastructure has been a long-standing challenge. How are you addressing this?

We are upgrading our MRO facilities so airlines can service aircraft locally, saving costs and creating jobs. We are also installing CAT III landing systems at major airports to allow operations in low visibility, reducing delays and cancellations. Runway upgrades, terminal improvements, and safety equipment installations are happening across the country. These investments will have a lasting impact on both passenger and cargo services.

How do these developments tie into Nigeria's wider economic growth?

A strong aviation sector has a multiplier effect on the economy. It supports tourism, facilitates trade, enables exports, and attracts foreign investment. Every improvement we make in aviation infrastructure

creates opportunities in other sectors, from hospitality to agriculture. We are also a major employer, from pilots and engineers to ground staff and service providers.

You've said that aviation is part of Nigeria's identity. Could you expand on that?

We are focusing on efficiency, cleanliness, and service quality. Aviation is a showcase of our culture and hospitality. We want our airports to reflect the pride we have in being Nigerian, modern, welcoming, and professional.

What are your key priorities for the next phase?

We will continue to strengthen regulatory oversight to ensure safety and operational reliability. Expanding our bilateral air service agreements is a priority so Nigerian carriers can access more markets. We are working to position our airports as regional cargo hubs, which will help boost exports, especially of agricultural goods. Finally, we are committed to training and developing the next generation of aviation professionals.

What message do you have for global investors looking at Nigeria's aviation sector?

We have the location, the market size, and the determination to succeed. The reforms we are implementing are not short-term fixes; they are structural changes designed to last.



HON. YUSUF TUGGAR,
MINISTER OF FOREIGN
AFFAIRS OF NIGERIA

Nigeria's Voice on the Global Stage

Acting as both navigator and storyteller, Nigeria's Foreign Minister blends economic diplomacy, cultural pride, and strategic independence to position the nation at the heart of world affairs.



Nigeria has long been regarded as a diplomatic powerhouse in Africa. What are your key priorities for strengthening its global influence and partnerships?

Our constitution emphasizes Nigeria's role within Africa. Given our size, over 220 million people, one of the largest economies, and strategic geography, it's natural to prioritize our continental role. Beyond Africa, we engage widely, maintaining 109 missions around the world. We aim to reform the global financial architecture and governance systems so Nigeria can secure its place in key decision-making bodies, including the G20, BRICS, and a permanent UN Security Council seat with veto powers. Nigeria is an active and responsible global citizen, honoring its commitments under international treaties and contributing to the work of multilateral organizations.

How is Nigeria adapting its foreign policy to navigate shifting global dynamics?

At the core of President Bola Tinubu's foreign policy is strategic autonomy. We align with no single bloc, maintaining friendly engagement with all while putting our national interest first. This continues Nigeria's tradition from the Non-Aligned Movement in the bipolar era, now adapted to today's multipolar world, where we must engage with multiple powers simultaneously.

How is the ministry facilitating trade and investment opportunities?

The ministry is the door opener, engaging first with countries and negotiating the frameworks that allow trade and investment to flourish. Recent examples include formalizing relations with Bahrain for the first time, supporting Nigerian fintech Moniepoint in the UK, and signing the US\$617 million iDICE agreement with France to invest in technology and train young Nigerians. These frameworks, investment protections, bilateral air services agreements, and partnership accords provide the legal security investors need. Air services agreements are vital because investment depends on the smooth movement of people and goods. We also tailor our diplomacy to promote Nigerian strengths, such as fintech, where we have a clear competitive edge.

"Every day is a market day in Nigeria, full of energy, enterprise, and opportunities unlike anywhere else on the planet."

Nigeria was instrumental in shaping the African Continental Free Trade Area. How are you ensuring the country benefits fully?

The AfCFTA has Nigerian roots; Ambassador Chiedu Osakwe from our ministry helped shape it from the start. Nigerian banks like Zenith, Access, UBA, and GTBank are now expanding their presence across Africa, financing businesses and supporting trade under the agreement. We actively facilitate their entry into new markets and ensure Nigerian enterprises have the backing to succeed regionally. This is the type of behind-the-scenes work that makes continental trade a reality.

What is your strategy for attracting more foreign investment?

We use blended financing structures, share risk with investors, and welcome infrastructure investment, particularly in electricity, where the new

Electricity Act allows participation in generation, transmission, and distribution by both private companies and state governments.

Can you update us on the African Atlantic Gas Pipeline?

Formerly the Nigeria-Morocco Gas Pipeline, it is now adopted by ECOWAS as the African Atlantic Gas Pipeline. It will carry Nigerian gas through roughly 15 countries to Morocco, with potential delivery to Europe via the Maghreb line. Other producers, like Senegal, can tie into the system, just as Ghana now produces into the West Africa Gas Pipeline. This project meets domestic energy needs and can attract energy-intensive industries, including AI, data storage, and big tech, to the sub-region.

How is the ministry using Nigeria's cultural influence as soft power?

We promote Nigerian art, music, cuisine, and fashion both at home and abroad. At the ministry, we host exhibitions of Nigerian artists and culinary showcases for visiting delegations. We champion the restitution of cultural property and work to expand the garment and textile industries, leveraging our petrochemical capacity. Companies like Indorama are producing synthetic fibers for sportswear, accessories, and exports. Under frameworks like the African Growth and Opportunity Act, these sectors can become significant drivers of non-oil exports while projecting Nigeria's creative identity globally.



HON. ADEGBOYEGA OYETOLA, MINISTER OF MARINE AND BLUE ECONOMY

Charting Nigeria's Course as a Maritime Powerhouse

Nigeria's marine and blue economy is unlocking sustainable growth through innovation, infrastructure, and strategic reforms while positioning the nation for global maritime leadership.



What is the long-term vision for Nigeria's marine and blue economy?

The Ministry of Marine and Blue Economy was established in 2023 to transform Nigeria into a leading maritime nation. Over the next three to five years, we aim to promote the sustainable use of marine resources, strengthen maritime safety and security, enhance inland waterways, modernize port infrastructure, and develop fisheries and aquaculture.

What are some of the regulatory reforms your ministry has introduced?

We recently launched Nigeria's first Marine and Blue Economy Policy, approved by the Federal Executive Council. This policy provides a structured framework for sustainable resource use, regulatory oversight, and investor confidence. It focuses on job creation, economic growth, improved livelihoods, and environmental protection. We are also updating existing legislation and recently designated the Shippers' Council as an economic regulator to strengthen governance within the sector.

How is the ministry upgrading Nigeria's seaports and inland waterways?

Our port infrastructure, particularly in the western region, is more than a century old. We are modernizing these ports to support larger vessels with deeper drafts of at least 16 meters. These upgrades are already underway in the western ports and are being extended to the eastern ports, which are in the procurement phase. We are also introducing automation to create smart ports that will boost efficiency, transparency, and revenue.

What steps are being taken to protect marine biodiversity and ensure sustainable fishing?

We are tackling illegal, unreported, and unregulated fishing through a multi-pronged approach. All fishing vessels must now be licensed, and we have introduced vessel monitoring systems to track activity in real time. We are also reviewing Nigeria's fisheries legislation to align with global standards, and we are working

“We are building a world-class maritime sector driven by sustainability, private investment, and the enormous untapped potential of our waters.”

with international partners such as AU-IBAR, the Kingdom of Norway, and WorldFish to develop our aquaculture sector sustainably.

What role does the private sector play in this space?

The marine and blue economy is largely private sector-driven, with over 90% of current stakeholders coming from the private sector. Our job as a government is to create a policy environment that attracts further investment and supports innovation. Whether it is in shipping, port management, fisheries, or offshore energy, we are actively encouraging partnerships that can unlock value across the board.

What performance indicators are you using to track success?

Revenue is one of our primary benchmarks. In 2023, we recorded over ₦700 billion (US\$466 million), and in 2024, we reached ₦1.3 trillion (US\$849 million). That is a 98% increase in one year. We also track port efficiency, maritime security, and investment inflows. These metrics guide our strategy and help us evaluate where further improvements are needed.

What upcoming initiatives are in the pipeline?

We are working toward full automation of port operations, expanding deep-sea ports like Lekki, Badagry, Ibom, and Makassi. We are also deploying advanced surveillance tools such as drones and CCTV to reinforce maritime security, particularly in the Gulf of Guinea. Additionally, we are promoting maritime research, sustainable fishing, and inclusive programs, including scholarships and training for women in the sector.

Nigeria is campaigning for a seat on the IMO Council. Why now?

With 852 kilometers of coastline, over 10,000 kilometers of inland waterways, and an expanded continental shelf, Nigeria is fully qualified to take on a leadership role in global maritime governance. Our candidacy for Category C of the International Maritime Organization Council reflects our readiness and ambition.



**HON. BOSUN TIJANI,
MINISTER OF
COMMUNICATIONS,
INNOVATION,
AND DIGITAL ECONOMY
OF NIGERIA**

HON. BOSUN TIJANI MINISTER OF COMMUNICATIONS, INNOVATION, AND DIGITAL ECONOMY OF NIGERIA

Innovating Nigeria's Digital Growth Path

In a nation of over 200 million, digital transformation is becoming a unifying force for growth, inclusion, and global competitiveness.



What is your overarching vision for Nigeria's communications and digital economy sector?

My vision is to create a connected and digitally empowered Nigeria that can compete effectively in the global economy. This means ensuring our citizens are not only connected but also skilled to use digital tools productively. Technology is at the heart of economic competitiveness, and we want to position Nigeria as a country that exports digital solutions, services, and talent. We are building an environment where innovation thrives, businesses can scale, and young people can find opportunities without having to leave the country.

How does the ministry plan to achieve inclusive connectivity across Nigeria?

Our approach is to make broadband access a fundamental right. We are working with partners to deploy infrastructure to rural and underserved areas, targeting at least 70% broadband penetration by 2025. This includes leveraging satellite technologies, expanding fiber optic coverage, and creating incentives for operators to invest in areas that have traditionally been neglected. Digital inclusion is not only about infrastructure but also about affordability, so we are engaging with stakeholders to reduce the cost of data and devices.

Can you elaborate on your talent development strategy?

Connectivity without skills is a wasted opportunity. Through our 3 Million Technical Talent program, we are training Nigerians in software engineering, cybersecurity, AI, data science, and other in-demand skills. The goal is to match this talent with both local and international opportunities, turning Nigeria into a net exporter of digital expertise. We are working closely with universities, innovation hubs, and the private sector to ensure the curriculum aligns with industry needs. This is how we build a workforce ready for the digital age.

What role do innovation hubs and startups play in your plans?

Innovation hubs are essential to fostering creativity and entrepreneurship. They provide the space, mentorship, and

"Our priority is building a digitally skilled, connected Nigeria that can innovate, compete globally, and create shared prosperity for all citizens."

resources for startups to grow. We are creating an enabling policy environment, providing funding support, and connecting hubs with global networks. Nigeria already has a vibrant startup ecosystem, and our role is to strengthen it by ensuring regulatory clarity, improving access to capital, and promoting Nigerian startups on the international stage.

How is the ministry supporting digital infrastructure for businesses and government services?

We are investing in data centers, cloud infrastructure, and cybersecurity frameworks to support both the private sector and government operations. For the government, digitalization improves efficiency, transparency, and service delivery. For businesses, it creates the foundation to scale operations and access new markets. Our National Digital Economy Policy and Strategy is aligned with our economic diversification goals, ensuring technology becomes a driver of productivity in all sectors, from agriculture to manufacturing.

What is your approach to attracting investment into Nigeria's digital economy?

We recognize that investors seek stability, transparency, and growth potential. Our job is to demonstrate that Nigeria offers all three. We are implementing policies that protect intellectual property, improve ease of doing business, and ensure that investors can repatriate profits with confidence. By showcasing the size of our market, the depth of our talent, and the strength of our entrepreneurial ecosystem, we are positioning Nigeria as Africa's premier destination for digital investment.

How is Nigeria engaging internationally to advance its digital agenda?

We are active participants in global digital economy forums and technology summits. International collaboration is critical for knowledge sharing, standard setting, and attracting partnerships. Whether it is working with other African nations on harmonizing regulations or partnering with global tech companies to pilot new solutions, we aim to make Nigeria a hub for innovation and digital trade on the continent.



**HON. DR JUMOKE ODUWOLE,
MINISTER OF INDUSTRY, TRADE, AND INVESTMENT**

Nigeria's Next Chapter: Investment and Innovation

**HON. DR JUMOKE
ODUWOLE,
MINISTER OF INDUSTRY,
TRADE, AND INVESTMENT**

Reforms, infrastructure, and digital trade are reshaping Nigeria's economy, opening new doors for investment, competitiveness, and inclusive, sustainable growth.



What are your ministry's main priorities for accelerating Nigeria's economic growth?

Our focus is on improving the business environment, enabling productivity, and enhancing competitiveness. Nigeria is at an inflection point economically. Since President Bola Tinubu took office in May 2023, foundational reforms have been rolled out: fuel subsidy removal, Naira unification, and stabilizing inflation. On the fiscal side, we have a comprehensive tax reform before the legislature to simplify and modernize our entire tax framework. These macro reforms pave the way for the next stage: productivity. And for that, the major challenge and opportunity is energy. We're working closely with the Ministry of Power to accelerate access to electricity through on-grid and off-grid solutions, targeting industrial clusters and underserved areas. Infrastructure projects like the new coastal highway and trade facilitation at ports are also vital. We're finally seeing real implementation of long-standing strategic plans.

How are you making the business climate more supportive for local and international investors?

We've worked extensively on regulatory reforms to make Nigeria a more transparent and efficient place to do business. The regulatory environment must serve businesses, so we focus on people, processes, and policy frameworks. Importantly, we engage directly with the private sector. The best ambassadors for any economy are the companies thriving in it. That's why we emphasize investment retention alongside attraction. President Tinubu is a listening president. Any time a regulation has an unintended consequence, he's willing to intervene. This level of responsiveness is what builds investor confidence. We also have special initiatives to engage large Nigerian businesses, because their supply chains lift micro, small, and medium enterprises along with them.

What are the ministry's key strategies for boosting foreign direct investment?

We've seen strong momentum already. Since May 2023, investment announcements have totaled US\$50.8 billion. Our job is to ensure those translate into real outcomes. For instance, GBfoods,

"We're positioning Nigeria for sustainable growth by enabling productivity, restoring investor confidence, and embracing digital trade across Africa."

a leading Brazilian protein producer, is investing US\$2.5 billion in Nigeria. They've already visited selected states and begun follow-through actions. We conduct targeted investment promotion, including virtual deal books, 14 of them last month alone. Some projects are already backed by the sovereign wealth fund and international finance institutions. We'll also hosted Investopia for the first time in Africa this September, right here in Nigeria. It's a major opportunity to showcase our investment potential to the world.

Nigeria is a digital trade champion under AfCFTA. What does that entail?

Nigeria was named a digital trade champion alongside Kenya and South Africa. We're leading efforts to strengthen digital trade infrastructure across the continent. This includes investing in broadband, supporting e-commerce readiness, and advocating for harmonized policies. President Tinubu received commendation in February in Addis Ababa for this commitment. We see the digital space as a natural strength, especially for our youth. Business process outsourcing alone is a US\$300 billion global market, and we want Nigerians to participate fully, right from home.

That's why we launched the National Talent Export Programme to create one million jobs in five years, including 360,000 within 18 months.

How does economic diversification tie into these reforms?

It's key. We're accelerating non-oil exports, which rose to US\$5.45 billion. Much of this came from intra-African trade, aligned with AfCFTA's goal of increasing regional trade to 50% by 2030. We've inaugurated a central coordinating committee to fast-track Nigeria's AfCFTA implementation and deepen market access for Nigerian businesses. Diversification also means unlocking value in sectors like mining, where we have 44 commercially viable solid minerals, including lithium, lead, and bitumen. And we hold Africa's largest natural gas reserves. These sectors are being primed for sustainable, inclusive growth.



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**HON. HANNATU MUSA MUSAWA,
MINISTER OF ART, CULTURE, TOURISM, AND CREATIVE ECONOMY**

Creative Economy Fuels Nigeria's Cultural Global Rise

**HON. HANNATU MUSA MUSAWA,
MINISTER OF ART, CULTURE, TOURISM, AND CREATIVE ECONOMY**

Through arts, tourism, and innovation, Nigeria is unlocking cultural pride and economic potential while creating millions of jobs and redefining its global narrative.



What is the overall vision behind the creation of this ministry?

The creation of the Ministry of Art, Culture, Tourism, and the Creative Economy came directly from President Bola Ahmed Tinubu's vision to diversify Nigeria's economy sustainably and inclusively. With 70% of our population under the age of 30, he identified the creative economy as a key vehicle for job creation and national unity. His idea was to use culture to instill pride and identity in young Nigerians and to use creativity as a path to long-term economic empowerment. We now have a standalone ministry that brings together arts, culture, creative industries, and tourism. Through our initiatives and the eight-point agenda, we've identified that we can contribute at least US\$100 billion to increase the GDP by 2030 and generate over two million jobs by 2027.

How are you supporting job creation and industry growth in practical terms?

One of the first things we did was conduct a deep dive with BCG to properly structure the industry. From there, we launched Nigeria's first-ever datamapping for the sector so we can quantify what the creative economy can deliver. It's one of the most detailed assessments any ministry has done in Nigeria to date. We are also working on establishing creative hubs in every state and building the Abuja Creative City, which will help position Nigeria as the cultural capital of the world. These hubs will serve as access points for training, digital resources, and professional development across the 49 creative sub-sectors.

What role does tourism play in the ministry's agenda?

Tourism has become a central component of our mission. Nigeria is not yet known as a traditional tourist destination, but that is changing. We have extraordinary diversity, from deserts in the north to rainforests in the south, and breathtaking landscapes that rival those found anywhere in the world. Through our 'Destination 2030: Nigeria Everywhere' campaign, we're promoting these locations and working across ministries to provide the infrastructure needed, access, power, water, security, and experience-driven ecosystems.

"We are building a creative economy that empowers youth, celebrates our culture, and redefines how the world sees Nigeria."

What is being done to preserve and promote cultural identity?

Culture is a foundation for unity and pride. We're working with state governments and agencies, such as the Nigerian Institute for Cultural Orientation, to ensure arts and heritage are integrated into education and public life. We are also investing in programs for mental health and social inclusion, including using art in IDP camps and with children on the autism spectrum. Additionally, our residency programs, such as the recent 'Reimagining Hope' initiative, give young Nigerian artists space to explore and express.

How is the ministry embracing digital innovation and protecting creators in the age of AI?

Digital tools are critical to scaling Nigeria's creative economy. We are working closely with the Ministry of Communications, Innovation and Digital Economy to ensure that creatives across Nigeria have the access and infrastructure they need. At the same time, we are committed to protecting creativity in its most authentic form. AI brings enormous potential, but it must not undermine the value of original expression. That is why intellectual property protection is one of our top priorities, to make sure Nigeria remains a hub of both innovation and integrity.

What makes Nigeria's creative economy unique on the global stage?

Nigeria has something very special: unmatched talent, cultural depth, and global influence. From Afrobeats to Nollywood to our fashion and art, our creative output is already capturing the imagination of the world. What we're doing now is creating the structure to support, protect, and scale that influence, while using it to tell a different story about Nigeria. This ministry is not just about culture or tourism, but about redefining the national identity and driving sustainable, inclusive growth for the future.



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**HON. EKPERIKPE EKPO,
MINISTER OF STATE FOR PETROLEUM RESOURCES (GAS)
OF NIGERIA**

Nigeria's Gas Vision in Action

Expanding production, boosting clean energy adoption, and driving investment, Nigeria's Gas Minister outlines policies, projects, and reforms powering economic growth and environmental sustainability.

**HON. EKPERIKPE EKPO,
MINISTER OF STATE FOR
PETROLEUM RESOURCES
(GAS) OF NIGERIA**



resident Tinubu has emphasized domestic gas utilization. How is the Ministry advancing the Nigerian Gas Expansion Programme to enhance supply and support renewable energy?

Under the President's leadership, we are implementing the Decade of Gas initiative to raise daily production from 7.5 to 12 BCF by 2030. Alongside this, programmes such as the Presidential Initiative on CNG, the Nigerian Gas Expansion Programme, and the Nigerian Gas Acceleration Programme promote compressed natural gas for transportation and expand LPG for clean cooking. We incentivize industries to switch to cheaper, cleaner gas power, launch tools like the CNG Convention Incentive Programme and MyCNG app, and foster hybrid gas-solar mini-grids for rural electrification. We are also developing a unified national hydrogen policy to position Nigeria in emerging energy markets and reduce dependence on fossil fuel exports over time.

How are savings from fuel subsidy removal being used to develop the gas sector?

Removing the oil subsidy freed resources for infrastructure. These funds are building the AKK Gas Pipeline, completing the OB3 line, and expanding CNG and LPG infrastructure nationwide. We are supporting local manufacturing of gas equipment, procuring CNG and alternative-fuel vehicles, and providing conversion kits to make adoption more affordable. Some states now even offer free CNG-powered transport to encourage uptake, creating a ripple effect of cost savings and environmental benefits. These measures reduce household and business energy costs, create jobs, and strengthen resilience against global oil price volatility.

What strategies are in place to attract international investment for untapped gas reserves?

We are deepening engagement through the Gas Exporting Countries Forum (GECF) and advancing projects such as the Nigeria-Equatorial Guinea Gas Pipeline, Trans-Saharan Gas Pipeline and Africa Atlantic Gas Pipeline. These will transport gas for LNG processing and industrial use, reduce flaring, boost monetisation, and improve domestic availability. Fiscal reforms include Presidential directives introducing

“Our goal is to turn Nigeria’s vast gas wealth into jobs, cleaner energy and stronger industries for sustainable national transformation.”

tax incentives, enforcing local content compliance, reducing contracting costs, and shortening approval timelines. The Downstream Infrastructure Fund allows the government to co-invest and de-risk viable private gas infrastructure projects, ensuring investors have confidence in long-term returns.

How is Nigeria reducing gas flaring?

Through the Gas Flare Commercialisation Programme, we convert flared gas into power and other productive uses. Hubs such as the Kwale Gas Gathering Hub, Brass Gas Industrial Park, Ibaka Gas Processing Hub, and the OML-13 Gas Production Facility aggregate and process gas, cutting emissions while supplying industries. These projects advance environmental goals, promote clean energy, and strengthen the economy. They also create a platform for small and medium enterprises to use gas as a reliable, low-cost energy source, enabling wider industrial participation.

Can you highlight key industrial projects in development?

The Brass Methanol Project will be transformative, requiring US\$3.3 billion and creating thousands of jobs in both construction and operations. The commissioned Kwale Gas Gathering Hub is central to our flare reduction strategy. The Ibaka Gas Hub will process about 1 BCF per day, while OML-13 facilities will add significant capacity. Together, these projects will secure energy supply, support industrialisation, and position Nigeria as a global gas powerhouse, capable of meeting both domestic and export market demands.

Finally, what message do you have for international investors?

Nigeria offers vast reserves, a growing market, and a government committed to a business-friendly climate. We are improving regulatory certainty, co-investing in infrastructure, and ensuring strong local participation. The gas sector offers significant returns, sustainable growth potential, and a central role in powering Nigeria's long-term economic transformation.



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**SENATOR HEINEKEN
LOKPOBIRI,
MINISTER OF STATE FOR
PETROLEUM RESOURCES
(OIL) OF NIGERIA**

Unveiling Nigeria's Oil Reforms and Energy Future

In an interview with Penresa, Senator Heineken Lokpobiri reveals that Nigeria has increased its oil production by 80% in less than a year, signaling a strong resurgence for Africa's leading energy player amid a global energy transition.



What are the ministry's key achievements in improving Nigeria's oil sector?

When we assumed office in 2023, Nigeria was producing around one million barrels per day, including both crude and condensate. Today, we're producing approximately 1.8 million barrels. Our goal is to reach two million barrels per day, which aligns with the 2025 budget benchmark of 2.06 million. That represents an 80% increase. This progress is the result of deliberate and strategic policy decisions we've taken since coming into office. One of the reforms that contributed to the production increase is the change we made in prolonging contracting cycles. Contracts that should take a few months were dragging on for as long as 24 months. We engaged all stakeholders and agreed on a new framework that emphasized that no contract should exceed six months in processing time. Today, any project valued under US\$10 million no longer goes through the traditional contracting cycle. This has significantly accelerated project delivery.

How is Nigeria enhancing its legal and fiscal environment to attract investment?

For nearly 12 years, Nigeria lacked a stable legal framework for oil and gas investment, which discouraged capital inflows. The Petroleum Industry Act (PIA) has now changed that. It provides clear legal direction and offers strategic incentives to investors.

Because of the policies we've put in place, Nigeria is once again becoming a viable destination for oil and gas investment. We are also taking measures to boost refining capacity. The Dangote Refinery is operational. The Port Harcourt and Warri refineries are partially functional. Several modular refineries owned by the private sector are now running. We've fully deregulated the downstream sector to attract new investment. Investors are now free to import fuel as part of a more open and competitive market.

What's being done to revive idle oil wells and boost output?

We identified one block that has over 150 oil wells, but fewer than 10 are active. Some wells have been dormant since the 1970s. We're reviewing such cases. Operators must either bring these assets back into exploration or hand them over to companies with the financial and technical capacity to develop them. In this era of global energy transition, every available well must be explored now.

"We're producing approximately 1.8 million barrels per day and plan to scale this to two million barrels."

What is your stance on local content and the ongoing divestments?

We want to see local content become a business enabler and not an impediment to investments. Originally, there was a misunderstanding of the local content law. Some interpreted it as a push to sideline international service providers. But we clarified that Nigeria's oil sector is large enough to accommodate all players. Before this administration, divestments were stalled. Today, they're moving forward with several initiatives.

What security improvements have supported growth in the sector?

Security around oil infrastructure in the Niger Delta has improved significantly. That's one reason production has increased. We're also working closely with security agencies and private contractors to maintain and strengthen these gains.

How does Nigeria reconcile its fossil fuel strategy with the global shift toward clean energy?

Africa accounts for just 3% of global CO₂ emissions, while individual countries such as the UK contribute a higher share, around 4.8%. This highlights the relatively minimal footprint of the continent in global emissions. Nigeria is fully committed to the global energy transition and has taken important steps through legal and regulatory reforms to support it. At the same time, continued fossil fuel production remains essential for generating the revenues required to invest in renewable energy. It's important to emphasize that the Paris Agreement focuses on reducing emissions, not halting fossil fuel production. That distinction is often overlooked in the broader conversation. Even in the case of electric vehicles, factories producing them use either fossil fuel or coal, which is responsible for over 50% of global emissions. The energy transition should recognize the unique development needs and energy realities of each region.

How is Nigeria planning to finance its energy future?

The West has restricted funding for fossil fuel development. In response, we've created the Africa Energy Bank. We believe Africa's energy security must be shaped and financed by Africans. The Africa Energy Bank is a crucial step in that direction. 



FORGING THE FUTURE TOGETHER

The world is full of untapped opportunities—markets rich in talent, growing economies, and communities striving to build a brighter future. These nations are stepping beyond traditional narratives, highlighting their resilience, creativity, and cultural depth on the global stage.

Since 2016, Penresa has championed the idea of “responsible promotion and advertisement,” bringing to light stories of determination and innovation that often remain unheard. These are the stories of people and communities whose efforts drive prosperity—not just for themselves, but for entire regions.

In 2020, we launched the **“CONNECTING NATIONS, CREATING PROSPERITY”** initiative to build bridges between emerging markets and global investors who value trust, reliability, and long-term partnerships.

Through our acclaimed series of country reports, Penresa connects industries, cultures, and sectors—highlighting opportunities for growth and collaboration while fostering a future of peace, progress, and shared prosperity. We believe in a world where optimism and trust thrive, cultural diversity is an asset that unites, and economic success creates ripples of opportunity for all.

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Nigeria's Visionary Path to Growth

Penresa met with Nigeria's key ministers to discuss transformative policies, energy expansion, cultural preservation, trade facilitation, and digital innovation, underlining the nation's commitment to sustainable development and global competitiveness.



What is your ministry's vision in driving Nigeria's growth and development under President Tinubu's Renewed Hope Agenda?

Hon. Heineken Lokpobiri (Minister of State for Petroleum): Our target is to see how we can hit two million barrels, which is contained in our budget for

2025, based on the assumption of 2.06 million barrels a day. So there is an 80% improvement from where we started in 2023 and where we are today. The president has given us the directive to ensure energy security, and we are working tirelessly to meet this goal as part of his Renewed Hope vision.

Hon. Adegboyega Oyetola (Minister of Marine and Blue Economy):

The Ministry's long-term vision is to see Nigeria as a leading maritime country, promoting sustainable utilization of resources, strengthening maritime security and safety, sustainable fishery and agriculture, enhancing inland waterways transportation, expanding the port's infrastructure, and developing all aspects of the economy within three to five years. This aligns with the president's Renewed Hope Agenda, which focuses on diversifying the economy and reducing dependence on oil by building strong blue economy structures.

Hon. Hannatu Musa Musawa (Minister of Art, Culture, and Creative Economy):

Through our different initiatives and through our eight-point agenda, we have identified the fact that we can contribute at least US\$100 billion to increase the GDP by 2030, leveraging the 49 sub-sectors in the creative industry. We have also identified that we will contribute at least two million jobs by 2027. The president believes in the power of culture and creativity to drive social cohesion and economic growth, and we are working to realize that mandate.

Hon. Dr Jumoke Oduwole (Minister of Industry, Trade, and Investment):

The Nigerian economy is at an inflection point. With foundational reforms such as subsidy removal, a unified Naira, and tax reform, the next thing is productivity and competitiveness. Under the president's leadership, our focus is on making Nigeria the most attractive destination for investment in Africa, ensuring that the Renewed Hope Agenda translates into measurable economic growth and prosperity for all Nigerians.

Hon. Yusuf Tuggar (Minister of Foreign Affairs):

Our priority is to see through a reform of the global financial architecture, as well as a revamp of global governing institutions, so that Nigeria becomes a member of the key decision-making bodies, such as membership of the G20, BRICS, and a permanent seat in the United Nations Security

Council with veto powers. The Renewed Hope Agenda is also about positioning Nigeria at the center of global diplomacy, ensuring our country's voice is not only heard but carries influence in shaping international policies.

Hon. Ekperikpe Ekpo (Minister of State for Gas): We seek to increase Nigeria's daily average gas production from the current 7.5 to 12.5 BCF per day by 2030. This includes initiatives such as the Presidential Initiative on CNG, the Nigerian Gas Expansion Program, and the Nigerian Gas Acceleration Program. The Renewed Hope Agenda sees gas as the transition fuel, the future of Nigeria's energy landscape, and we are working to make that vision a reality.

Hon. Bosun Tijani (Minister of Communications, Innovation and Digital Economy):

The goal is that we can grow the Nigerian economy into a US\$1 trillion economy by 2030. Our sector, the digital economy, contributes 14–18% to GDP, and we want to ensure that Nigeria can become a net exporter of technology talent globally. This is in line with the president's Renewed Hope Agenda, which prioritizes the digital economy as one of the main drivers of Nigeria's transformation.

What key projects and initiatives will shape the future of your ministry?

Hon. Heineken Lokpobiri (Minister of State for Petroleum): For once, we're also increasing our local refining capacity. Dangote Refinery is live, Port Harcourt Refinery is partially working, Warri Refinery is partially working, and a couple of modular refineries owned by the private sector are also working. We're giving them all the support that's needed. Our aim is not just to produce oil but to refine and create value within Nigeria for Nigerians.

Hon. Adegboyega Oyetola (Minister of Marine and Blue Economy):

The revenue for last year was about ₦1.3 trillion (US\$849 million). That's a 98% increase from the previous year. I've always told people that my major KPI is how much I'm able to drive the revenue. We are expanding port capacity, strengthening inland waterways, and building maritime infrastructure that will support trade, industry, and economic diversification.

Hon. Hannatu Musa Musawa (Minister of Art, Culture, and Creative Economy):

You need to use culture to give Nigerian youth a sense of identity, a sense of pride, and a sense of unity, and you need to use the creative industry to give them long-term sustainability in terms of job creation. We are rolling out programs to empower young Nigerians to take ownership of their culture and creativity, which in turn fuels both national pride and economic expansion.

MINISTERS' ROUNDTABLE



HON.
HEINEKEN
LOKPOBIRI,
MINISTER
OF STATE
FOR
PETROLEUM



HON.
ADEGBOYEGA
OYETOLA,
MINISTER
OF MARINE
AND BLUE
ECONOMY



HON.
HANNATU
MUSA
MUSAWA,
MINISTER
OF ART,
CULTURE, AND
CREATIVE
ECONOMY



HON. DR
JUMOKE
ODUWOLE,
MINISTER OF
INDUSTRY,
TRADE, AND
INVESTMENT



HON. YUSUF
TUGGAR,
MINISTER
OF FOREIGN
AFFAIRS



HON.
EKPERIKPE
EKPO,
MINISTER
OF STATE
FOR GAS



HON. BOSUN
TIJANI,
MINISTER OF
COMMUNI-
CATION,
INNOVATION
AND DIGITAL
ECONOMY

Hon. Dr Jumoke Oduwole (Minister of Industry, Trade, and Investment): As of December 2024, investment announcements reached US\$50.8 billion. Our job is to follow through and make sure that those announcements come into the country. We are establishing the frameworks, the ease of doing business, and the investment protections that will ensure Nigeria is a global hub for investors.

Hon. Yusuf Tuggar (Minister of Foreign Affairs): The Ministry of Foreign Affairs is the door opener. We are the first to engage other countries, and after such initiatives follow the frameworks such as investment protection and partnership agreements and bilateral air services agreements, which enable trade and investment to happen. We see diplomacy as an economic tool, and our initiatives are geared toward creating the international conditions for Nigeria's growth.

Hon. Ekperikpe Ekpo (Minister of State for Gas): The savings from the fuel subsidy removal are being strategically redirected into infrastructure projects to enhance gas production, gas processing, and gas distribution, including the AKK Gas Pipeline Network, OB3, and expansion of CNG and LPG infrastructure. These projects are laying the foundation for an industrial revolution powered by Nigerian gas.

Hon. Bosun Tijani (Minister of Communications, Innovation and Digital Economy): One is our investment into 90,000 kilometers of fiber tech network, costing about US\$2 billion, led by the World Bank. We are also investing in about 7,000 telecommunication towers to raise coverage from 92% to 98% by 2027. These are transformative projects that will provide the digital backbone for Nigeria's economic future."

How is your ministry ensuring sustainability and long-term impact in its policies and projects?

Hon. Heineken Lokpobiri (Minister of State for Petroleum): We are working on ensuring that the petroleum sector is not only productive today but sustainable tomorrow. By expanding refining capacity locally and supporting modular refineries, we are reducing dependence on imports, creating jobs, and ensuring energy security for future generations.

Hon. Adegboyega Oyetola (Minister of Marine and Blue Economy): Sustainability in the marine sector is critical. We are focusing on sustainable fishing practices, conservation, and modernizing port operations. The goal is to make Nigeria a maritime nation that balances economic development with environmental protection, creating a long-term legacy for future generations.

Hon. Hannatu Musa Musawa (Minister of Art, Culture, and Creative Economy): We are ensuring sustainability by embedding culture and creativity in education, by supporting creative entrepreneurs, and by giving young Nigerians the skills and opportunities they need. This is not a short-term agenda; it is about reshaping the economy and society through culture for decades to come.

Hon. Dr Jumoke Oduwole (Minister of Industry, Trade, and Investment): We are implementing policies that not only attract investments but also ensure they have long-term impact—jobs, infrastructure, and technology transfer. Sustainability means making sure investment leads to lasting prosperity, not just temporary gains.

Hon. Yusuf Tuggar (Minister of Foreign Affairs): Sustainability in foreign policy means consistency. We are institutionalizing reforms so that our partnerships, agreements, and global engagements outlast individual administrations and continue to serve Nigeria's interests far into the future.

Hon. Ekperikpe Ekpo (Minister of State for Gas): Gas is the transition fuel for Nigeria, and by investing in infrastructure and expanding processing capacity, we are ensuring that our economy will continue to thrive in a lower-carbon future. Our policies are designed with sustainability at their core, preparing Nigeria for the global energy transition.

Hon. Bosun Tijani (Minister of Communications, Innovation and Digital Economy): Sustainability comes from building systems that last—fiber networks, digital infrastructure, and, most importantly, human capital. By investing in training, innovation, and startups, we are ensuring that Nigeria will not only participate in the global digital economy but lead it in the long term. 

Strategic Readiness for a Changing Security and Economic Landscape

Coordinating three service branches, enhancing training, and advancing technology to address evolving security and regional stability priorities.



General Christopher Gwabin Musa speaks about Nigeria's Armed Forces, and there is a clarity of mission that stands out. Appointed Chief of Defence Staff in 2023, he brings decades

of experience, a career that has spanned both domestic operations and international missions, and a perspective that blends tradition with forward-looking reform.

Born in Sokoto, Musa entered military service in 1986 and has served at virtually every level of command. "I have had the opportunity to serve both within and outside Nigeria," Musa says, describing a career shaped by operational and academic military courses. "That experience has given me a wider view of the challenges we face and the solutions needed for the future." His years of service have included commanding troops in the field, strategic planning roles, and multiple deployments that have shaped his understanding of security in Nigeria's diverse regions.

Today, as the highest-ranking military officer in the country, Musa's mandate is to coordinate the Nigerian Army, Navy, and Air Force while advising the president on all military matters. His approach is centered on cohesion, professionalism, and adaptability in an evolving security environment. He places particular importance on ensuring that all branches operate in harmony, which he believes is vital for operational success.

A priority since taking office has been bringing Nigeria's military services into closer alignment. Musa stresses that collaboration has been key. "In the past, there were situations where services were not working together as a team," he says. "We have worked hard to ensure the Army, Navy, Air Force, and even the paramilitary agencies like the police and customs collaborate as one." This approach has created stronger lines of communication and more effective joint operations, which in turn strengthen the Armed Forces' capacity to respond to both domestic and international challenges.

This philosophy extends beyond the armed forces. Musa emphasizes that citizens are active partners in national security. "Every Nigerian has a role to play," he says. "Modern security threats involve the



"We have to prepare for the future, because the future will be entirely different from before."

*General Christopher Gwabin Musa,
Chief of Defence Staff at
the Ministry of Defence*

community, so we encourage everyone to be engaged and to limit the freedom of movement for criminal actors." Musa believes that open dialogue and cooperation between citizens and the military are one of the strongest tools for ensuring security, as it builds trust and helps create a safer environment for all.

For Musa, readiness starts with training. "In the military, training is critical in everything we do," he says. From entry at the Nigerian Defence Academy to promotion at senior ranks, continuous assessment is the standard. Training is not simply a requirement for advancement, but a way of life that ensures officers and soldiers are prepared for every scenario.

Every officer and soldier is required to attend career-linked courses before advancing to the next rank. "This system has kept us professional," Musa says. The emphasis on preparation also applies to operational readiness, with personnel trained in everything from traditional warfare to non-combat roles, such as disaster relief, humanitarian assistance, and infrastructure support. "Our training prepares us to carry out our core mission, while also being able to assist the nation in other areas when needed," he says.

These capabilities reflect a broader understanding of the Armed Forces' constitutional role, which includes territorial defense as well as support for internal security. "The nature of our training prepares us to assist in a wide range of areas without affecting our primary mission," Musa says. This adaptability has helped the Armed Forces meet Nigeria's diverse security needs, from border protection to emergency response.

Nigeria's contributions to peacekeeping in Africa and beyond remain a point of pride for the Defence Chief. Musa currently chairs the ECOWAS Committee of Chiefs of Defence Staff, reflecting Nigeria's leadership in regional stability. His role involves close coordination with other West African nations, ensuring that collaborative security measures are effective and timely.

"Nigeria has always played a key role in West African peacekeeping," Musa says. "We were in Liberia, Sierra Leone, Congo, Yugoslavia, and many other operations." These missions have strengthened



the Armed Forces' capabilities and reinforced Nigeria's diplomatic position in the region. Musa points out that these experiences benefit Nigeria's military directly, as they enhance operational expertise and cement relationships with partner nations that are valuable in addressing regional challenges.

Among Musa's most ambitious projects is the Invictus Center being constructed in Giri, near Abuja. Musa sees the project as both a practical facility and a symbolic statement of support for those who have served.

"The morale of our troops is influenced by how we treat those who are injured and the families of those who have lost loved ones," Musa says. "Through the Invictus Center, we are showing that there are opportunities for those injured in service to recover, compete, and thrive." The center will feature medical and psychological support services, training spaces, and facilities designed to encourage physical recovery and emotional well-being.

The facility will include treatment for physical injuries, post-traumatic stress disorder, and other long-term care needs. "We have a 13-month timeline for completion," Musa says, adding that the project has drawn contributions from retired officers and other supporters. By creating an environment where injured personnel feel valued and supported, the Invictus Center aims to strengthen morale across the Armed Forces.

The Center is expected to serve as both a medical and morale resource, with international opportunities for participation in adaptive sports and rehabilitation programs. Musa has seen first-hand how transformative such initiatives can be. "Those who participated abroad returned with renewed confidence," he says. "It has shown them that their service still matters, and their future is still bright."

Looking ahead, Musa is candid about the changing nature of military operations. "The future will be shaped by artificial intelligence, drones, and cyber capabilities," he says. "We must adapt our training, strategy, and tactics to these realities." Preparing for the next era of defense means developing skills and systems that address emerging threats before they escalate.

International collaboration will remain a key part of this adaptation. The Armed Forces engage in officer exchanges, joint exercises, and training partnerships with other nations. "These exchanges keep our forces competitive on a global scale," Musa says. The sharing of knowledge and expertise ensures that the Nigerian Armed Forces remain current with the latest developments in defense strategy and technology.

While his role is military in nature, Musa does not miss opportunities to speak positively about Nigeria's broader potential. With a population of over 200 million and abundant resources, Nigeria offers opportunities in sectors ranging from entertainment to agriculture.

"It is a great country," Musa says. "Nigeria is blessed with diversity, natural resources, and a dynamic youth population. We have a climate that allows production year-round, a rich cultural heritage, and hospitality that visitors always remember." These qualities make the country attractive not only as a strategic partner but also as a location for investment and tourism.

He encourages international visitors and investors to experience the country themselves. "Do not rely only on what you hear in the media," Musa says. "When you come to Nigeria, you will see the reality for yourself, and it is a welcoming place."

Musa's vision for the Armed Forces over the next five to 10 years is one of modernization, deeper collaboration, and continued professionalism. The Armed Forces will remain a pillar of regional stability and a partner in domestic development. He emphasizes that success will continue to rest on the quality of its personnel and their ability to adapt to evolving challenges. "We will keep improving training, building capacity, and maintaining partnerships," Musa says.

In closing, Musa returns to a theme he raised at the beginning of the conversation: the importance of sharing accurate stories about Nigeria. "It is important to change the narrative," he says. "The reality of Nigeria is different from the perception some may have. It is a place of opportunity, talent, and resilience."

Nigerian Defence Headquarters
Armed Forces Complex
Area 7, Garki,
Abuja, Nigeria





**BASHIR ADEWALE
ADENIYI,
COMPTROLLER GENERAL
OF THE NIGERIA
CUSTOMS SERVICE**

Strategies That Align Trade Flows, Local Needs, and Global Standards

Bashir Adewale Adeniyi speaks on managing ports, borders, and trade flows with advanced AI, indigenous digital platforms, and compliance-driven programs while funding public projects, securing supply chains, streamlining cargo clearance, and supporting communities.

When Bashir Adewale Adeniyi reflects on the evolution of the Nigeria Customs Service, he speaks with clarity and conviction. “I joined the Customs on August 1, 1990,” he says, recalling his earliest days. Since then, he has worked at every level of the organization, serving in various capacities, including ports, airports, borders, training, public relations, and strategic leadership, before he was appointed Comptroller General in 2023. His wide-ranging experience is evident in how he approaches the agency’s mission today: modern, collaborative, and responsive.

The Nigeria Customs Service (NCS) has long been a cornerstone of the country’s economy, security, and trade environment. It collects critical revenue, secures borders, and facilitates commerce. Under Adeniyi’s leadership, the agency recorded an extraordinary ₦6.1 trillion (US\$4 billion) in revenue in 2024, surpassing its target by 20% and nearly doubling the previous year’s figure. “We achieved this through stakeholder consultations, technology-driven operations, and robust risk management,” he says. Advanced artificial intelligence models now help detect fraud and predict trends, while skilled, merit-based officers have been deployed to ensure integrity and expertise where it matters most.

Revenue collected by the NCS directly supports Nigeria’s federal, state, and local governments through the Federation Account. Adeniyi explains, “What we get as revenue funds economic activities and projects across all tiers of government. The president is intentional about ensuring a true federalism, and we optimize every naira we collect.” Specific initiatives, such as clearing over 6,000 overtime cargo containers to free up port capacity and auditing years of import records to recover nearly ₦800 billion (US\$520 million) in evaded duties, have further boosted revenue while improving trade flow.

Trade facilitation is central to Adeniyi’s vision. The NCS is playing a key role in the government’s efforts to modernize ports, automate

“We adopted AI-powered risk management to detect fraud and predict revenue trends, helping us exceed targets and nearly double collections year-on-year.”

processes, and implement a national Single Window system for streamlined clearance. “Trade facilitation is about creating an environment that promotes ease of doing business,” he says. The implementation of an electronic truck scheduling system has significantly reduced congestion at ports, while the Single Window platform is expected to launch in phases beginning in 2026. He emphasizes that removing physical and bureaucratic bottlenecks is essential to keeping Nigeria competitive in the global market.

Among the most impactful innovations is the Authorized Economic Operator (AEO) program, which prioritizes compliant, high-volume traders for expedited clearance. “We identify importers who operate with integrity and handle significant volumes, and we trust them with faster processing,” Adeniyi says. Importantly, the program includes SMEs, fostering a culture of compliance early and helping these businesses grow into major exporters. Two of the six pilot AEO companies are SMEs already exporting to regional markets, which he says demonstrates the program’s inclusive design and its potential to transform Nigeria’s export landscape.

Another key initiative is the Advance Ruling System, which allows importers to obtain binding duty estimates before shipping goods. This has reduced uncertainty and improved business planning. Meanwhile, the indigenous B’Odogwu system, a locally developed digital platform, has replaced older legacy software for cargo processing. “B’Odogwu is a Nigerian system for Nigerian trade,” Adeniyi says. “It is dynamic, robust, and tailored to our unique environment.” He is particularly proud of how B’Odogwu was built by Nigerian expertise to meet local needs, with the potential to eventually serve other African markets as well.

The NCS has also introduced a digital currency declaration app, developed in-house, to help travelers comply with international standards on cash declarations. Piloted in Abuja, it allows passengers to easily declare sums above US\$10,000, enhancing transparency and improving Nigeria’s global standing. Similarly, a new container



“Technology is a game-changer for us. The NCS must also prepare for emerging trends like digital currencies, more complex international trade rules, and the rise of services trade.”

tracking system is being tested to monitor cargo movements from ports to inland terminals, strengthening security and efficiency. “These technologies show how much progress can come from listening to our officers and stakeholders and responding with solutions that work,” Adeniyi says.

On security and enforcement, Adeniyi emphasizes the importance of partnerships. The NCS works closely with the Office of the National Security Advisor, the World Customs Organization, and customs authorities in other countries. These collaborations have improved intelligence-sharing and capacity-building, resulting in stronger anti-smuggling efforts. In 2024 alone, the NCS secured over ten convictions related to the smuggling of arms, drugs, and illegal wildlife. “We do more than just arrest violators,” Adeniyi says. “We ensure successful prosecutions through diligent investigations and international cooperation.” He believes that this consistent enforcement protects Nigeria’s reputation and discourages future violations.

The agency’s preparedness for the African Continental Free Trade Area (AfCFTA) is another area of focus. The NCS has established a dedicated export command in Lagos to handle

outbound trade, contributing to a 35% increase in export volumes in 2024. Officers have received specialized training on AfCFTA rules, compliance, and duties. “We are strengthening partnerships with chambers of commerce and export-related stakeholders to make sure Nigerian businesses can thrive under AfCFTA,” Adeniyi says. He sees Nigeria as uniquely positioned to lead intra-African trade, given its productive capacity and growing competitiveness. He also stresses the need for African nations to adopt payment and customs systems that make trade within the continent seamless and mutually beneficial.

Looking ahead, Adeniyi outlines strategic priorities for the next three to five years. Scaling up the B’Odogwu platform nationwide, expanding the AEO program, increasing the use of non-intrusive inspection technologies, and investing in officer training are all on the agenda. “Technology is a game-changer for us,” he says, adding that the NCS must also prepare for emerging trends like digital currencies, more complex international trade rules, and the rise of services trade. He highlights that the service is investing in training officers for new challenges such as trade-in services, temporary imports, and even creative economy goods brought in for events and exhibitions.

The NCS’s corporate social responsibility efforts reflect its commitment to making a tangible difference in local communities. Launched last year under the name Customs Cares, the program addresses education, health, water, and skills development. In Abuja, the agency adopted a city school, installed solar energy, provided security cameras, rebuilt the assembly hall, and distributed school bags, shoes, and exercise books. “We operate in these communities, and we see the poverty next to the wealth generated by trade,” Adeniyi says. “Customs Cares shows that we truly care about the people we serve.” The initiative has expanded to other regions, with a structured approach to improving lives wherever customs officers are stationed. Future plans for Customs Cares include skills training for youths, upgrading rural infrastructure near border posts, and nurturing creative talents in sports and the arts in underserved areas.

Adeniyi believes now is the right time to invest in Nigeria. “The economy is becoming more competitive. We are rationalizing operations and paying attention to all our gateways. We have a government willing to take bold decisions and an administration that is leveraging technology and collaboration to solve problems,” he says. Stakeholders are already seeing positive results, and he remains optimistic that reforms will continue to yield benefits for investors and citizens alike. He sees Customs as playing a vital role in shaping Nigeria’s attractiveness as a trade hub, signaling confidence to the global business community.

The Nigeria Customs Service today stands as a modern institution, blending tradition with innovation. Its impact spans revenue generation, trade facilitation, security, and community development, positioning Nigeria as a formidable player in regional and global commerce. As Adeniyi sums it up, “We are responsible, responsive, dynamic, and ready to meet the needs of Nigeria and its partners in trade.”

<https://customs.gov.ng/>



The Power Beneath Nigeria's Energy Revival

The country is turning its vast natural gas reserves into a national engine for growth, using smart policy, local enterprise, and ambitious infrastructure to power homes, fuel industries, and redefine its place in the global energy map.



Nigeria has long sat atop a wealth of natural gas, with over 210 trillion cubic feet in reserves, making the country the largest gas holder in Africa and placing it among the top ten globally. For decades, these reserves remained underutilized, overshadowed by crude oil and hampered by infrastructure gaps and policy inertia. Framed by the federal government's "Decade of Gas" initiative, Nigeria is now repositioning gas as the backbone of its economic development. The policy signals a strategic shift away from diesel and dependency toward cleaner, more reliable, homegrown energy. "Affordable, reliable energy is what drives manufacturing, education, and healthcare," says Roger Brown, CEO of Seplat Energy. "We operate three onshore gas processing plants, and with our recent acquisition of ExxonMobil's offshore assets, we expect to process up to one billion cubic feet of gas per day."

Gas is now expected to do the heavy lifting by powering industries, fueling transport, and lighting homes. The change is rooted in policies that prioritize domestic utilization, energy security, and sustainable development. In areas like the Lekki Free Zone, Abuja, and Ibadan, pipelines have already been laid and compressed natural gas (CNG) stations commissioned, signaling real progress on the ground. "We are operating 22 CNG stations across Nigeria and have 12 more in different stages of construction," says Nagendra Verma, Managing Director of Nipco Gas. One of the country's most ambitious projects is the 614-kilometer Ajaokuta-Kaduna-Kano pipeline, designed to carry gas deep into northern Nigeria and unlock new industrial corridors. At the same time, the NLNG Train 7 project is expanding the country's liquefied natural gas capacity by 35%, positioning Nigeria as a key player in global gas exports. "We are building an export terminal approved by the federal government, and we want to become full asset operators," says Dr Vincent Ajilo, President and Group CEO of AJIVIN Group of Companies

But the most stirring developments may be unfolding in the hands of local companies. Bell Oil & Gas, a wholly Nigerian-owned firm, recently commissioned a facility to fabricate valves and oil country tubular goods, a first for the country. "We were the first and remain the only local company with a composite pipe fabrication facility in the country," says CEO Dr Kayode Thomas. "Our plant is staffed entirely by Nigerians, a deliberate choice to show the world that Nigerians have the skill and capacity to lead in this industry." Local content is on the rise, with major projects like the Dangote Refinery set to become the world's largest single-train refinery capable of processing 650,000 barrels of crude oil per day.



"Nigeria will work harder and be productive with our own gas. It is an economic necessity that we should embrace."

H.E. Bola Ahmed Adekunle Tinubu,
President Of Nigeria

Running alongside this domestic push is a broader regional vision embodied by the Nigeria-Morocco Gas Pipeline. Stretching nearly 7,000 kilometers across 13 West African countries, the US\$25 billion project is among the longest offshore pipelines ever planned. With feasibility and engineering phases completed and a final investment decision expected soon, the pipeline promises to bring Nigerian gas to Europe while knitting together the energy networks of an entire region. It is as much a diplomatic project as an energy one.

The effects of this transformation are beginning to ripple outward. In industrial clusters, gas is reducing energy costs. In rural areas, it is offering alternatives to biomass and kerosene. Transport fleets are converting to CNG. Small businesses are finding new life in regions once deemed too remote or too risky.

Investors are watching the policy signals, the improved security, and the surge of local initiative. In 2024 alone, Nigeria's gas sector attracted over US\$5 billion in new investments, reflecting growing international confidence in the country's energy reforms and infrastructure development. Notably, Nigeria accounted for three out of four Final Investment Decisions announced by global oil and gas majors in Africa, totaling US\$13.5 billion, underscoring its position as a leading upstream investment destination on the continent.

Nigeria is indeed redefining its future with the tools it has long possessed, moving from aspiration to execution. In the workshops of Lekki, the pipelines of Ogun, and the terminals along the delta, that promise is being forged into progress.

Nigeria's Gas Revolution Powers On

Nigeria's Decade of Gas initiative has ignited a dynamic energy ecosystem, catalyzing innovation in LNG, CNG, infrastructure, and regional leadership across West Africa.



Over the past decade, Nigeria's gas sector has turned promise into progress. Modular LPG plants are rising, CNG bus fleets are expanding, and

gas-fired power stations are fueling industries and homes. New export terminals—designed and built by Nigerian companies—show that the Decade of Gas is not just a slogan, but a transformational reality.

Entrepreneurs across the sector have led the charge. Professor Anthony Adegbulugbe, Chairman and CEO of Green Energy International Limited, captures the new vision: “We wanted something integrated—not just exporting crude, but adding value.” His company's projects, including a 20 MW gas-fired plant and Nigeria's first indigenous onshore oil export terminal in decades, reflect a shift toward using energy as a catalyst for industrialization and development.

Meanwhile, a vibrant gas ecosystem is taking root. Infrastructure, once dominated by multinationals, is increasingly built by domestic companies focused on modularity and innovation. Topline Limited's Managing Director, Chinedu Maduakoh, highlights the shift: “We're now focusing on natural gas, expanding our LNG plant from five million to 25 million scopes.”

Entrepreneurs like Fola Akinola, Group CEO of Femadec Group, are transforming transportation through natural gas. “We chose CNG because it's cheaper, cleaner, and it can power Nigeria's future,” he explains. Akinola's early investment in CNG-powered buses positioned Femadec to thrive after the removal of fuel subsidies. “Transportation is a cash-and-carry business. Using CNG solved two problems: fuel cost and revenue collection efficiency,” he adds.

Beyond transportation, the gas value chain is expanding. New logistics services, pipeline fabrication, CNG refueling stations, and cylinder manufacturing plants are strengthening the national infrastructure. As OIDA Group notes, “Where gas goes, light goes, development goes,” emphasizing that gas infrastructure fuels industries, schools, hospitals, and livelihoods.



**BARRISTER
ISMAEL
AHMED,
EXECUTIVE
CHAIRMAN
OF PCNG**



Nigeria's ambitions are increasingly regional. With abundant reserves and strategic geography, the country is poised to become West Africa's dominant energy supplier. “We plan to contribute 300 to 400 million cubic feet of gas into the Nigerian market by 2027—and expand into regional exports,” says Emeka Okpuzor, Managing Director of Petrol Energy. His company is investing in pipelines, floating LNG, and cross-border supply agreements connecting Nigeria's gas fields to new markets.

Floating LNG projects, modular gas-to-power installations, and initiatives like the West African Gas Pipeline are reimagining energy distribution across the region. In a continent where energy access is often limited, Nigeria's growing capacity offers a model for how indigenous resources and entrepreneurship can drive scalable, sustainable development.

“The mission is to enhance Nigeria's energy security, lower transportation costs, and reduce carbon emissions.”

Beyond technical achievements, the true revolution is structural. Nigeria's gas story today is no longer reliant on megaprojects. It is being built through modular LNG trains, localized CNG corridors, flexible LPG hubs, and community-driven projects. Small-scale developments are knitting together into a resilient, inclusive energy fabric.

This model reflects hard-earned lessons: energy transition must be both global and local, ambitious and achievable. As Professor Adegbulugbe emphasizes, “The vision is not just to monetize resources, but to change the face of development in Nigeria.”

With every LPG cylinder distributed, every CNG bus launched, and every modular plant commissioned, Nigeria moves closer to that goal. It is creating not just more energy, but more jobs, skills, and opportunities.

The possibilities ahead are immense—for Nigeria, for Africa, and for investors who recognize the transformation underway. As OIDA Group highlights, Nigeria's gas fields today are “diamonds in the rough”—vast assets that, with the right partnerships, can shine brighter than ever imagined.

For investors ready to engage, Nigeria offers a compelling proposition: abundant resources, a rising private sector, and a government committed to reform and sustainability. The Decade of Gas is proving to be more than a policy—it is becoming a national movement, powered by innovation and determination.

As Nigeria accelerates into the second half of its Decade of Gas, one thing is clear: this is not just an energy transition. It is an economic revolution.

Today, Nigeria invites the world to join in building a cleaner, smarter, and more inclusive energy future, and the time to act is now. Because in Nigeria's gas revolution, the opportunity is not coming. It has already arrived.



**BASHIR
BAYO OJULARI,
GROUP CEO OF NNPC**

Balancing Hydrocarbons with Tomorrow's Energy

Managing refineries, securing energy networks, growing global partnerships, and positioning gas as Nigeria's transitional fuel.



In today's rapidly shifting energy sector, few companies hold as much influence and promise as the Nigerian National Petroleum Company Limited. With Bashir Bayo Ojulari stepping into the role

of Group CEO, the company is taking bold steps to reaffirm its place as a global energy leader while deepening its impact on Nigeria's economy and people. "Leading NNPC at this pivotal moment is both a personal honor and a national calling," Ojulari says. "The role of the Group CEO is in simple terms, custodian of an institution that touches the life of every Nigerian."

For Ojulari, the essence of NNPC lies in balancing its responsibility to Nigeria with its competitiveness in international markets. "On one hand, we must operate as a disciplined, profitable company that competes on the global stage. On the other hand, we are entrusted with safeguarding Nigeria's energy security and enabling economic growth," he says. This balance, he explains, requires a sharp focus on hydrocarbons while also diversifying into renewables to ensure commercial success translates directly into national prosperity.

The dual identity of NNPC as both a commercial powerhouse and a national institution is no small undertaking. Yet, according to Ojulari, it is precisely what gives the company its edge.

The transformation of NNPC into a limited liability company in 2022 has reshaped how the business operates. "The transition has changed the company's DNA," Ojulari says. "We now operate with greater speed, autonomy, and accountability. Decision-making is more business-driven, transparency is a legal and cultural imperative, and agility is how we survive."

This change has positioned NNPC to attract global investment and partnerships, giving it the flexibility to benchmark itself against leading energy companies worldwide. Ojulari stresses that this new structure is more than a regulatory milestone—it is a foundation for growth and competitiveness in a highly dynamic sector.

Technology has become central to NNPC's operations. "We are deploying advanced data analytics for smarter reservoir management, predictive maintenance across our assets, and digital

"We are laying the foundation for a commercially competitive, transparent, and globally respected national energy company."

platforms that optimize supply chains," Ojulari says. Digital innovation is improving efficiency while at the same time enhancing transparency. By making operational data traceable and accessible, NNPC is reinforcing governance while strengthening trust with partners and stakeholders.

Digitalization is also driving cultural change within the company. The adoption of real-time monitoring systems across pipelines and terminals has created an environment where decision-making is based on data, not assumptions. Digital dashboards allow teams to act immediately when issues arise, reducing downtime and protecting infrastructure. "The future of energy belongs to companies that can harness technology," Ojulari says.

With the global energy landscape turning toward cleaner fuels, NNPC is strategically positioning itself to maximize the value of hydrocarbons while expanding into new frontiers. "We believe Nigeria's hydrocarbons will remain relevant for decades, while recognizing that the future is undoubtedly cleaner," Ojulari says. Gas, in particular, stands out as the company's

bridge fuel. It powers industries, supports electricity generation, and enhances Nigeria's competitiveness during the transition.

Ojulari highlights that efficiency and innovation are key to maintaining relevance while simultaneously investing in renewables and low-carbon technologies. Solar pilot projects and collaborations with research institutions are among the initiatives moving forward. These efforts are creating pathways for renewable integration without compromising Nigeria's reliance on oil and gas.

Sustainability runs through NNPC's operations. The company is investing in flare reduction, carbon capture, and expanded gas infrastructure to replace more polluting fuels. "We see sustainability beyond the environment," Ojulari says. "It is about building human capacity, empowering local businesses, and ensuring communities benefit from the energy value chain."

This broader view of sustainability places people at the center. Programs that strengthen local enterprises, create opportunities, and improve livelihoods are increasingly tied to the company's energy projects. For Ojulari, the measure of success goes beyond production figures. "Our goal is for NNPC to be measured not just by barrels produced, but by lives impacted," he says.



Across the Niger Delta, for example, gas infrastructure projects are being linked to job creation and small business development, creating a multiplier effect that extends beyond energy supply. NNPC's social investment programs are also supporting schools, vocational training centers, and healthcare facilities in communities near its operations. By connecting energy development with human development, the company is shaping a future where prosperity is shared more widely.

Ensuring the safe and efficient operation of Nigeria's oil and gas infrastructure remains a priority. "Operational security is existential for us," Ojulari says. The company is working closely with security agencies, deploying drones and satellite monitoring, and partnering with host communities to safeguard pipelines and terminals. These measures have already shown results, with nearly 100% availability of pipelines and terminal receipts for crude oil.

Ojulari also acknowledges that crude theft is often tied to sophisticated international networks, which requires cooperation across national and regional levels. NNPC is intensifying efforts to close these gaps, ensuring that production translates into real value for the country. By modernizing infrastructure and reducing downtime, the company is demonstrating discipline in turning every molecule of resource into value.

Collaboration is central to NNPC's strategy. "NNPC's future is collaborative," Ojulari says. In Nigeria, the company is strengthening partnerships with indigenous operators and service companies to boost capacity and create jobs. Globally, alliances with energy majors, technology providers, and financial institutions are expanding, offering new avenues for sustainable growth.

Partnership, Ojulari emphasizes, is "the currency of competitiveness in today's energy sector." Recent joint ventures have focused on offshore exploration and liquefied natural gas development, opening opportunities to expand Nigeria's footprint in global markets. These ventures demonstrate that NNPC is capable of aligning local expertise with global capital and technology.

Nigeria's youth are central to Ojulari's vision for the future. "Young Nigerians are our greatest resource," he says. Opportunities now extend beyond traditional roles in engineering and geosciences, reaching into areas such as data science, renewables, robotics, and energy finance.

NNPC is investing in training programs, mentorship opportunities, and innovation hubs designed to equip young professionals with the skills needed for tomorrow's energy industry. "Our ambition is to turn Nigeria's youth into a pipeline of global energy leaders," Ojulari says.

For example, recent partnerships with universities and technology centers are enabling hands-on experience in advanced digital platforms, while collaborations with international companies are opening access to global best practices. Through scholarships, graduate internships, and local content initiatives, NNPC is aligning workforce development with the evolving demands of the energy transition.

When asked what stakeholders should expect, Ojulari is clear. "They should expect a company that is delivering results: higher production, greater transparency, and a stronger balance sheet," he says. Equally, they should see a business that embraces innovation, expands its global outlook, and strengthens its sustainability commitments. Above all, consistency will define NNPC's operations. "The discipline to turn words into measurable outcomes" is at the heart of his leadership approach.

With its restructured business model and ambitious projects, NNPC is positioning itself as a partner of choice for global investors. "My message to investors is simple: NNPC is open for business," Ojulari says. The company's reforms have made it more transparent and competitive, while Nigeria's rich resource base offers extensive opportunities in upstream ventures, gas infrastructure, renewables, and technology.

"Doing business with us means being part of a story that is not just about oil and gas, but about powering Africa's growth," he says.

As Ojulari leads NNPC into this new chapter, the focus is on creating value for Nigeria and strengthening its place in the global energy market. From technological innovation to sustainability, from developing local talent to expanding international partnerships, the company is positioning itself for long-term success.

Every initiative, every investment, and every partnership reflects Ojulari's vision of a commercially strong, globally respected, and nationally impactful energy company. By aligning profitability with responsibility, NNPC is shaping a future where Nigeria stands as a key player in the global energy transition.

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**DR ABUBAKAR
DANTSOHO,
MANAGING DIRECTOR
AND CEO OF NPA**

Shifting Tides with Deep Ports and Deep Data

Upgrades to port depth, digital logistics systems, and export terminals are reconfiguring national trade access and efficiency.



What began as an internship has become a lifelong commitment for Dr Abubakar Dantsoho, Managing Director and CEO of the Nigerian Ports Authority (NPA). Over three decades later, Dantsoho is leading

the agency with a steady hand and a clear strategy. His deep knowledge of the institution is now being channeled into building stronger, faster, and more modern ports that reflect the scale and ambition of Nigeria itself. "Ports that serve over 200 million people should operate at the highest global standard," Dantsoho says. "Nigeria has no excuse. We must be the leading maritime hub in West Africa." With this in mind, the NPA is executing a comprehensive program to modernize infrastructure, digitize operations, and reform internal systems, all aimed at turning Nigeria's ports into world-class gateways for trade.

A key focus of the NPA's strategy is infrastructure rehabilitation. The Apapa and Tin Can Island ports are undergoing significant upgrades. These projects are deepening berths, expanding cargo capacity, and modernizing terminal facilities to meet the growing demands of commerce. "These upgrades are long overdue," Dantsoho says. "We are building ports that can serve future generations." Alongside upgrading existing ports, the NPA is supporting the creation of deep-sea ports in Lekki, Snake Island, and Bakassi. These facilities will ease pressure on Lagos ports and create new economic corridors across the country. "We're reducing congestion at critical hubs while opening up entirely new areas for trade and development," Dantsoho says.

Progress is not limited to physical construction. Digital transformation is underway across Nigeria's port network. Dantsoho is focused on building fully digital ports that cut inefficiencies and increase transparency. Several digital systems are being rolled out, including the Port Community System, Oracle ERP, automated truck call-up systems, and electronic manifest platforms. "These tools are helping us streamline processes, enhance revenue monitoring, and improve service delivery," Dantsoho says. "Our target is a truly integrated National Single Window where all port-related agencies operate on a unified digital platform."

In partnership with the Nigeria Customs Service, the NPA has also established Export Processing Terminals (EPTs) across the



**"We are
enabling
Nigerian-
owned ships
to participate
more actively
in the global
supply chain."**

country. These terminals allow exporters to complete inspections, documentation, and cargo consolidation before arriving at the ports. "This system is already reducing delays and saving exporters money," Dantsoho says. "Some cargo now clears in less than 48 hours." These EPTs are being connected to Domestic Export Warehouses to expand access to smaller exporters and promote broader economic inclusion.

Efficiency is a priority across the board. The NPA is working with the Presidential Enabling Business Environment Council to address long-standing bottlenecks and speed up cargo clearance. "We've moved from identifying problems to solving them with policies, digital solutions, and improved accountability," Dantsoho says. In line with the African Continental Free Trade Area, the NPA is encouraging the growth of Nigeria-owned shipping lines. One example is the recent launch of a domestically owned container vessel aimed at boosting intra-African trade. "It's important that Africans move African goods," Dantsoho says. "This is how we grow our logistics strength and reduce dependency."

The agency is also forming stronger ties with major private sector players. Companies such as the Dangote Group are working with the NPA to enhance export logistics for products like cement and fertilizer. "Our role is to enable business," Dantsoho says. "We are not only a regulator, we are a strategic facilitator for trade and industry." Transparency remains a cornerstone of the agency's operations. In light of public interest around marine craft and dredging contracts, Dantsoho affirms full compliance with procurement regulations. "Every procedure is handled by the book," he says. "We take financial accountability seriously across all departments."

The Nigerian Ports Authority is advancing with a clear direction focused on infrastructure modernization, digital integration, and institutional reform. Dantsoho's leadership reflects a long-term vision that is practical and focused. "When our ports function efficiently, our entire economy benefits," he says. "That is the future we are building toward."

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DR ARMSTRONG
TAKANG,
CEO OF MOFI

A New Approach to Managing the Federal Government of Nigeria's Wealth

By professionalizing SOEs and launching scalable investment vehicles, MOFI is building a results-driven portfolio platform that leverages public holdings for capital formation.



As the Federal Government's asset-holding company, the Ministry of Finance Incorporated (MOFI) was entrusted with safeguarding public wealth and unlocking value in key sectors critical to Nigeria's long-term growth. As the nation seeks renewal, MOFI is emerging as both a caretaker and a catalyst. "MOFI had been in existence since 1959, but it was effectively a shelf company. It was a non-operating entity," says Dr Armstrong Takang, CEO of MOFI. "Two years ago, we initiated the Reform, Restructure and Reposition (R3) Agenda to transform it into a world-class investment management institution serving the Federal Government of Nigeria."

The institution now manages one of the largest and most varied investment portfolios in the country. It oversees more than 50 investment assets and is growing, from wholly owned government enterprises to companies where the state holds controlling and significant minority stakes. Its legal foundation positions it as both a steward and a strategist in determining how Nigeria's wealth is managed for the benefit of its people. "We are the custodians of public wealth, the commonwealth of the people," Takang says. "We have a fiduciary responsibility to ensure that we manage it optimally, not only to generate revenue for the national budget, but also to preserve this wealth for both the current and future generations." The companies MOFI oversees currently employ more than 40,000 people directly and indirectly, powering entire industries. MOFI has flipped the script on conversations about Nigerian finance, which often start with debt. Its first act under Takang's leadership was to launch the National Assets Register (NAR), a living document that tells Nigeria what it owns, not just what it owes. "We need to shift the conversation to what Nigeria owns because we own more than we owe," Takang says. "At any time, we should be able to say exactly what the Federal Government owns, how much it is worth, and where it is located, so we can make the most of it."

Once the assets were mapped, the next step was to ensure they performed. MOFI's second strategic pillar is about professionalizing the state-owned enterprises and Federal Government-linked companies that make up a major portion of its holdings. "If we own shares in a business, whether 100% or less, we want to professionalize

"We have reformed and restructured MOFI to become a world-class investment management company of the Federal Government of Nigeria."

how they are governed and managed, intending to ensure that there is value creation," says Takang. The value is measured through three simple metrics, which include financial returns such as dividends and capital appreciation, economic growth reflected in contribution to GDP, and social impact measured by job creation. The message to portfolio companies is that performance is not negotiable. To enforce this rigor, MOFI launched a Corporate Governance Scorecard. It includes self-assessments by each company, and more importantly, independent evaluations by panels made up of credible institutions.

In the 2025 Appropriation Act, the Federal Government has, through MOFI, set aside the sum of ₦1.5 trillion (US\$979.35 million) for the recapitalization of the Bank of Agriculture, aimed at boosting smallholder farming across Nigeria. Similar support is underway for the Bank of Industry and entities involved in fertilizer production and agricultural inputs. "The Bank of Agriculture focuses on primary production and the Bank of Industry on manufacturing and processing," says Takang. "We want them to meet the requirements of our industries. This is targeted economic engineering."

The third and final pillar of MOFI's strategy is capital mobilization at scale and with purpose. Whether it's housing, infrastructure, healthcare, or manufacturing, MOFI's goal is to direct private and public funds toward priority sectors. MOFI acts like a private-sector institution defined by agility, credibility, and a focus on results. "We are deliberate about attracting investments by using guarantees and de-risking instruments so that when investors partner with us, their investment is not only safe but also positioned to deliver superior risk-adjusted returns," says Takang.

For Takang, MOFI's vision is local and generational. "It's about more than just knowing what you have," he says. "We are taking steps to optimize what we have so we can meet today's needs while preserving it for future generations."

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**ENGR GBENGA
KOMOLAFE,
COMMISSION CHIEF
EXECUTIVE OF
THE NUPRC**

From Regulation to Results in the Energy Sector

Focused on upstream oil and gas, NUPRC enforces forward-looking regulations, automates licensing, curbs flaring, grows rig count, boosts daily oil and gas output, and fosters host community stability while advancing global energy transition objectives.



In Nigeria's oil and gas industry, the Nigerian Upstream Petroleum Regulatory Commission (NUPRC) is reshaping the landscape through ambitious reforms and disciplined governance. Focused on innovation, sustainability, and investor confidence, the commission is redefining what effective regulation looks like while strengthening Nigeria's standing on the global energy stage.

Engr Gbenga Komolafe, Commission Chief Executive of the NUPRC, highlights a long list of transformative achievements. "We developed 24 forward-looking regulations that set a new benchmark for transparency and compliance while making Nigeria attractive to investors," Komolafe says. He points out that these rules are designed by a multidisciplinary team blending expertise in engineering, law, social sciences, and management to ensure practicality and enforceability.

The Commission has modernized its operations by fully automating licensing and permitting processes, making regulatory interaction more efficient and transparent. "We understood that automation was critical to improving the investor experience and aligning with global best practices," Komolafe says. This shift has eliminated inefficiencies and enhanced regulatory oversight, resulting in shorter turnaround times and increased satisfaction among stakeholders.

Lowering production costs has also been a priority for the Commission, enabling producers to achieve better returns on their investments. "We remain committed to making Nigerian oil and gas development economically viable and globally competitive," Komolafe says. This focus has already encouraged more participation in the sector, improving overall productivity and supporting a more resilient industry that can adapt to global energy trends.

The 2024 Nigerian Licensing Round demonstrated the commission's ability to deliver open and credible processes. "We concluded the bid round for 27 blocks, with no petitions filed. During the process we raised billions of Naira for the government

"We are implementing the presidential executive orders to unlock gas potentials, resolve approval thresholds, and streamline contracting processes."

and expect an inflow of capital investment into Nigeria for the development of the blocks," Komolafe says. He credits this success to the transparent structure of the process, which drew both local and international investors. He describes the outcome as "a new benchmark in the industry for fairness and inclusivity," with an unprecedented level of confidence in the process from all participants. He also emphasizes that the successful bid round has set the stage for further collaboration with new entrants into Nigeria's oil and gas space.

A major milestone is the rise in oil rigs operating in Nigeria. Since October 2021, the rig count has climbed from 11 to 46 by July 2025. Komolafe views this as evidence of investor confidence and a clear testament to the positive outcomes driven by the effective implementation of the Petroleum Industry Act, 2021.

"The rig count growth shows that our regulatory reforms are working, and the sector is vibrant," he says. He underscores that this has a direct impact on employment and skill development, adding that "every rig we add creates jobs, boosts expertise, and fuels the economy." This increase also reflects better optimization of the country's reserves, which

Komolafe believes is crucial to meeting energy demands and optimizing national development.

To further enhance output, NUPRC launched Project 1 Million Barrels in October 2024, an initiative designed to boost daily oil production. "This is a bold move to achieve our production target of at least 2.5 million barrels per day, reinforcing national energy security and revenue generation," Komolafe says. He explains that the project combines better resource management, new technologies, and stakeholder collaboration to achieve results. The project also aligns with Nigeria's long-term development goals by ensuring a steady supply of oil to both domestic and international markets, enhancing trade relationships, and positioning Nigeria as a more reliable supplier.

The Commission is also advancing the Federal Government's Executive Orders 40, 41, and 42 to unlock gas potential, simplify

approval processes, and shorten contracting timelines. “We are executing these directives with precision to spur faster development and attract capital inflows,” Komolafe says. He notes that unlocking Nigeria’s vast gas reserves will help diversify the economy, power industries, and reduce the country’s reliance on oil revenue alone, positioning gas as a key pillar of future growth. This also aligns with global energy transition trends where natural gas plays a bridging role in moving toward cleaner fuels.

On sustainability, the NUPRC is enforcing policies to curb gas flaring. The Commission issued cease-and-desist orders at flare sites and awarded 49 sites to third-party operators committed to gas monetization and flare reduction. “We are determined to implement our decarbonization policies and move the industry toward cleaner operations,” Komolafe says. He adds that this is “both an environmental necessity and an economic opportunity,” as captured gas can be harnessed for domestic use and export markets. The Nigeria Gas Flare Commercialisation Program (NGFCP) is central to this vision, aimed at eliminating gas flaring and attracting at least US\$2.5 billion in investments. Komolafe also points out that reducing flaring improves air quality for host communities and aligns with international climate commitments.

Future plans include sustaining the competitive bidding framework to keep Nigeria attractive to investors while working toward the 2.5 million barrels per day goal. Komolafe explains, “With the NGFCP, we intend to end gas flaring and secure major investment, turning a challenge into a growth opportunity.” He emphasizes that this program will enhance value chain optimization, stimulate local industries, and support energy transition objectives. The NUPRC is also committed to supporting operators in adopting cleaner technologies and ensuring that new projects align with global environmental expectations. This multi-pronged approach aims to strengthen Nigeria’s competitiveness in an increasingly low-carbon global economy.

The Commission is pushing the sector to align with global energy transition goals. It set up an energy transition and decarbonization unit to guide operators toward cleaner production. “We have encouraged companies to embed a green narrative into their field development plans because sustainability is now a prerequisite for financing,” Komolafe says. He stresses that future competitiveness depends on “showing measurable progress toward low-carbon operations,” which is now a global requirement for access to capital and markets. He adds that this mindset shift is already visible, with companies prioritizing renewable integration and emissions reduction strategies.

Creating harmony in host communities remains central to NUPRC’s strategy. Komolafe emphasizes the importance of inclusivity and peace in oil-producing areas. “Without social stability, the sector cannot succeed. That is why our policies also focus on fostering peace and inclusivity,” he says. Programs to empower communities, improve infrastructure, and build trust are integral to these efforts. The Commission works closely with community leaders and operators to resolve disputes amicably and promote development at the grassroots level. Komolafe believes that healthy host communities create the foundation for sustainable production and lasting partnerships.



Nigerian Upstream Petroleum Regulatory Commission

NUPRC has the statutory responsibility of ensuring compliance to petroleum laws, regulations and guidelines in the Upstream Oil and Gas Sector. The discharge of these responsibilities involves monitoring of operations at drilling sites, producing wells, production platforms and flowstations, crude oil export terminals, and all pipelines carrying crude oil and natural gas.

Our Vision is to be Africa’s leading regulator.

www.nuprc.gov.ng

What sets the NUPRC apart is its unique regulatory approach, drawing on the diverse skills of its team to craft pragmatic, robust, and forward-thinking regulations, guidelines and blueprints, and policy frameworks. “We aim to make Nigeria’s upstream oil and gas sector globally competitive while upholding the highest sustainability and inclusivity standards,” Komolafe says. He believes this balance of rigor and flexibility is why the Commission has earned respect from industry players and continues to attract serious investment interest. He also credits the commission’s responsiveness and open-door policy with fostering trust and constructive dialogue with stakeholders.

The Commission’s history of open reforms, sustainability-focused projects, and well-defined growth strategies demonstrates how targeted regulation may unleash a nation’s full potential. As Komolafe puts it, “We are demonstrating that Nigeria can responsibly meet its energy needs today while preparing for a cleaner tomorrow with discipline and vision.”

In a highly competitive worldwide business, the NUPRC exemplifies how a contemporary regulator may provide value, stability, and development through its consistent and ambitious activities. The Commission is making sure that Nigeria’s upstream industry continues to be a vital component of the country’s economy and a reputable participant in the global energy market by maintaining its focus on innovation, sustainability, and stakeholder involvement. NUPRC continues to establish new benchmarks for regulatory efficacy in Nigeria and beyond because of its strong leadership, well-defined goals, and steadfast dedication to quality.

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ENGR FAROUK AHMED,
CEO OF NMDPRA

Energy Security Anchored in Vision, Strategy, and Transparency

Overseeing midstream and downstream petroleum operations with clear policies on licensing, pricing, safety, and investment frameworks.

The Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA) is a revolutionary force in Nigeria's ever-changing energy sector. To regulate midstream and downstream petroleum operations,

the NMDPRA, established by the Petroleum Industry Act of 2021, merged three previous organizations into a single entity. It has been influencing an industry that is more open, effective, and investor-friendly since its operations began in October 2021. At the helm of this change is Engr Farouk Ahmed, the CEO of NMDPRA. Speaking with conviction about the bold reforms the agency has enacted, Ahmed says, "Our mandate is very clear. We exist to unlock the full value of our hydrocarbons and gas resources to help propel the nation to a one trillion dollar economy by 2030."

One of NMDPRA's most significant milestones has been the management of fuel subsidy removal, a long-debated policy in Nigeria. Ahmed calls the move "a bold decision taken by our president from day one" that has energized the market. "We ensured there was no disruption in supply, no crisis, no strikes," he says. "It was properly managed, freeing up government funds and opening the market to competition and efficiency." The benefits are evident: increased supply, fewer fuel queues, and prices falling from ₦1,400 (US\$0.91) to between ₦850 (US\$0.55) and ₦900 (US\$0.59) per liter as market forces stabilize. This liberalized market has also sparked renewed investor interest in midstream and downstream infrastructure. "We are now seeing more applications for modular refineries, more active refineries, and more investment coming into the sector," Ahmed says. Today, there are five active refineries. NMDPRA has issued 47 Licence-to-Establish and 31 Licence-to-Construct permits, alongside the landmark Dangote Refinery, which processes 650,000 barrels per day. Nigeria is now on course to become a net exporter of petroleum products.

The Industry Sustainability Initiative (ISI), a bold strategy aimed at luring US\$575 billion in investments over the next 35 years, lies at the heart of the Authority's agenda. In order to achieve our net-zero goals by 2060, Ahmed defines ISI as "a development plan that integrates low-carbon energy sources into the value chain, ensures energy security, and drives sustainability." To give investors the confidence to

"Energy security is all-encompassing, because without it, other sectors like agriculture, industry, and production cannot operate optimally, so it remains our number one priority."

commit capital, NMDPRA established the Midstream and Downstream Gas Infrastructure Fund (MDGIF). "The law created the MDGIF to de-risk investments," Ahmed says. "We can co-finance projects by taking on 20 to 35% of the investment cost to encourage participation. Once the project gains traction, we step back, allowing the private sector to take over." The Authority also organizes monthly roundtables where regulators and investors engage directly, fostering trust and transparency.

Looking forward, energy security sits at the heart of the Authority's five-year strategic plan. "Energy security is all-encompassing," Ahmed says. "It underpins every other sector of the economy. Without reliable energy, agriculture, the manufacturing industry, and production cannot operate optimally. Ensuring this security is our top priority." The Authority is also committed to digitization, which Ahmed sees as vital for efficiency. "We are driving towards full digitalization to reduce waste and lower costs," he says.

Gas is another critical focus area. Nigeria's proven reserves exceed 210 trillion cubic feet, yet much remains untapped. NMDPRA is playing a central role in the government's "Decade of Gas" initiative, which promotes gas-to-power projects, and gas-based industries like fertilizers, petrochemicals, and

Compressed Natural Gas (CNG) for transportation. "We're working to change the mindset of Nigerians to use more gas," Ahmed says. In particular, he believes that CNG is a game-changer since it is far less expensive than gasoline, costing only ₦230 (US\$0.15) per liter as opposed to ₦900 (US\$0.59) per liter. Nigeria's youthful, tech-savvy population further strengthens the investment case.

Environmental sustainability is integrated throughout NMDPRA's regulatory approach. "We are committed to protecting the environment while promoting industrial growth," Ahmed says. The Authority is creating a strong data environment to monitor the flow of gas and petroleum through pipelines, trucks, barges, and terminals in order to enhance supervision and promote transparency.

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🌐 nmdpra_official 📺 NMDPRA_Official

📍 Nigerian Midstream and Downstream Petroleum Regulatory Authority

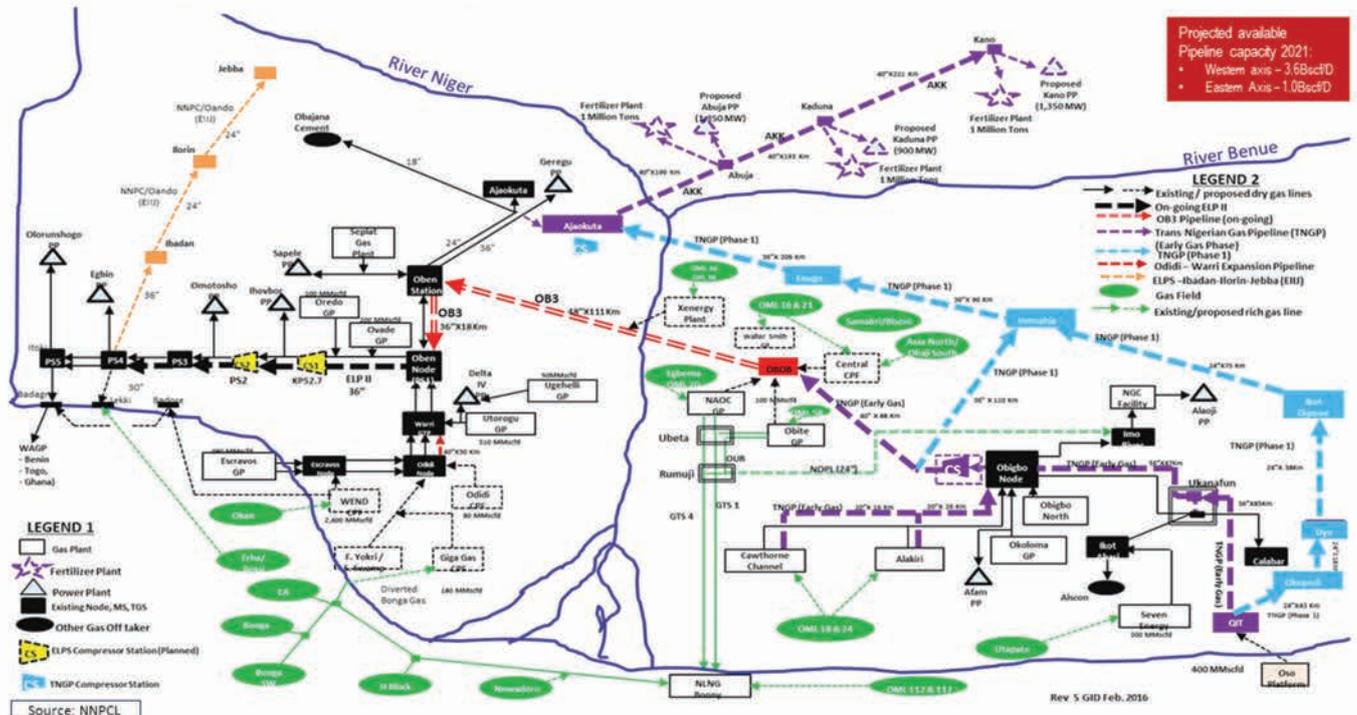




Nigerian Midstream and Downstream Petroleum Regulatory Authority

INVESTMENT OPPORTUNITIES IN THE MIDSTREAM AND DOWNSTREAM GAS INFRASTRUCTURE VALUE CHAIN

Nigeria's Existing / Planned Gas Infrastructure Layout



Stranded Gas Fields



Gas Gathering and Processing Plant



Gas Distribution



Auto Gas Facilities



Gas Transportation & Compression

- Gas Trunk-lines to deliver gas to major cities, power plant
petrochemical plants and other industrial areas



Gas Parks (City Gates)

Pressure Reduction Systems
Metering Systems
Gas Storage
Offtake to distribution systems (Pipeline + trucks)



LPG Storage & Distribution Facilities

For More Info:



Nigerian Midstream and Downstream Petroleum Regulatory Authority



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An Emerging Energy Powerhouse

Through a comprehensive approach that includes regulatory overhaul, grassroots support to its citizens, infrastructure expansion, and strategic partnerships with the private sector, Nigeria is recalibrating the use of its vast natural gas reserves.

Beneath Africa's soil, a natural gas reserve of over 800 trillion cubic feet can be found, from North Africa's deserts to the verdant plains of the sub-Saharan region. Nigeria holds the largest reserve of this resource, with a sheer volume of approximately 210 trillion cubic feet, ranking ninth globally and making it one of the few nations in the world that have the potential to drive the global shift from coal and oil to cleaner energy.

The West African country is now tapping into its natural gas reserve, 76% of which remains undeveloped, to promote economic growth, energy security, and global competitiveness.

In 2023, President Bola Ahmed Tinubu's administration introduced the Presidential Compressed Natural Gas Initiative (PCNGi) to drive CNG adoption and ease Nigeria into a cleaner energy era. The initiative converts cars to be able to run on CNG with conversion discounts for e-hailing drivers and the deployment of bi-fuel buses and CNG tricycles.

Over US\$200 million has already been invested across the value chain of the scheme since its launch. In its drive to boost a gas-powered economy, the federal government has hosted the first-ever CNG Stakeholders and Investors' Forum with a target to achieve conversions of one million vehicles to gas by 2027.

The Nigerian Independent Petroleum Company (NIPCO) supports the initiative through its 'Switch to CNG' campaign, driving a nationwide impact into transitioning to natural gas. A game changer for the country's economy, the introduction of natural gas is already easing the financial burden of fuel prices on Nigerians.

"Nigeria's motorists can buy petrol at ₦1,000 per liter or equivalent gas per standard cubic meter at ₦200," says H.E. Bola Ahmed Tinubu, President of the Federal Republic of Nigeria.

"Our administration's Presidential Initiative on CNG is a flagship program through which we are actively supporting a private-sector-led rollout of critical gas infrastructure to drive innovation and industrialization in Nigeria."

The president's CNG initiative aims to create 25,000 jobs and attract US\$2.5 billion in investment by 2027. Increasing domestic market growth, the nation's transition to CNG will reduce dependence on imported refined petroleum products.

Another initiative by the federal government is the Ride Share Compressed Natural Gas (CNG) Conversion Incentive Program,



Bola Tinubu, President of Nigeria, and Vice President, Kashim Shettima (center) at an inauguration.

"Nigeria's motorists can buy petrol at ₦1,000 per liter or equivalent gas per Standard Cubic Meter at ₦200."

H.E. Bola Ahmed Tinubu,
President of
the Federal Republic of Nigeria

which aims to provide accessible and affordable transportation for Nigerians. Simultaneously, the Nigerian National Petroleum Company Ltd. has commissioned 12 Compressed Natural Gas stations in Abuja and Lagos to reduce transportation costs for Nigerians.

"We know that transportation is responsible for about 14-15% of what an average family spends," notes Michael Oluwagbemi, Project Director and CEO of the Presidential CNG Initiative.

"CNG for the rideshare industry will mean our young people going to work, school, church, and mosque will be able to afford transportation. CNG is not just a revolution; it is about looking inward for the first time in a long time to use [natural] resources."

Nigerians seeking credit to convert their cars or build solar systems to power their homes can apply for credit at the Nigerian Consumer Credit Corporation (CREDICORP), which has introduced the Credit Access for Light and Mobility (CALM) Fund.

Providing the foundational structure and guidelines to plan and implement natural gas projects, Tinubu's administration has launched policy directives that focus on the monetization of Nigeria's gas resources and the timely execution of projects. The directive aims to compress project contracting cycles from 36 months, at present, to less than six months, increasing the efficient delivery of gas-related projects.

PRESIDENTIAL COMPRESSED NATURAL GAS INITIATIVE (PCNGi)

“Nigeria’s gas deposit translates to over US\$800 billion, and when this is fully harnessed, it will impact our economy directly. We have only accessed a paltry 1.7%, and this shows we are still yet to fully take advantage of this sector,” says Hon. Obongemem Ekperikpe Ekpo, Minister of State for Petroleum Resources (Gas).

An increasing emphasis on private sector-led endeavors characterizes the president’s approach to maximizing Nigeria’s gas potential.

“The president strongly believes that private sector-led growth enabled by clear and inclusive government policies is the most enduring path to prosperity for all Nigerians,” says Olu Verheijen, Special Advisor to the President on Energy.

“We will sustain our engagements and collaboration with key investors to ensure we attract not only capital but also the capabilities this sector requires to catalyze job creation, productivity, and income growth across multiple sectors.”

The government’s fiscal incentives to deepen Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG) penetration are designed to ease the impact of the removal of fuel subsidies on transportation costs and enable the removal of petroleum and diesel. It also aims to contribute to stabilizing the price of cooking gas in the market and support the transition to clean cooking.

Nigeria’s transition to natural gas is complemented by the government’s focus on improving the nation’s energy infrastructure. The Ajaokuta–Kaduna–Kano (AKK) gas pipeline project, one of these key infrastructure projects worth US\$2.8 billion, transports natural gas from the southern to the central part of Nigeria.

Natural gas creates multifaceted economic opportunities in Nigeria, from supporting gas-fired thermal power plants as the primary fuel for the nation’s electricity generation to supporting industrial growth and improving the living standards of Nigerians. Natural gas also serves as feedstock for industries, especially in petrochemicals, fertilizers, and methanol production, while boosting manufacturing and agro-industries through affordable energy and feedstock.

Beyond its large reserves, Nigeria boasts a strategic export capacity to diversify foreign exchange earnings from natural gas. The nation’s gas exports surpassed 29 billion standard cubic meters in 2023, while the country earned ₦1.677 trillion in the first quarter of 2024 with natural gas exported to Spain, France, and Belgium.

Emitting less carbon dioxide and other pollutants, natural gas is considered a cleaner fossil fuel and serves a larger purpose of protecting the environment.

“In a world where the environment is crying out for help, where climate change is an undeniable reality, our decision to adopt CNG technology is not just commendable; it is essential,” remarked Zacch Adedeji, Chairman of the Presidential CNG Initiative Steering Committee, adding that in the next three to five years, Nigeria would be saving US\$3 million to US\$5 billion that the country was spending on Premium Motor Spirit (PMS).

As a signatory of the World Bank’s Global Gas Flare Reduction Partnership principles for global flare-out by 2030 and a country that has ratified the Paris Climate Change Agreement, Nigeria has vowed to remove all flares by 2025 to reduce environmental damage.

Being more efficient and economical, the use of natural gas is supporting large corporations reduce their energy costs.

“Nigerians should see the big picture on the CNG rollout that this is about the future of our children and our country. It’s about



making efficient use of the resources that we have, and increasing our energy competitiveness,” notes Toyin Subair, Special Assistant on Special Duties and Domestic Affairs.

“The top ten largest companies in Nigeria don’t use petrol and diesel. They use gas which is why they are making significant profits.”

Nigeria’s vast reserves of natural gas are the cauldron in which its industrial future is being sculpted, shaping a nation ready to lead Africa’s energy transformation.

<https://pci.gov.ng/>





**ENGR MICHAEL
O. OLUWAGBEMI,
PROGRAM DIRECTOR
AND CEO OF
PRESIDENTIAL CNG
INITIATIVE (PCNGi)**

Fueling Nigeria from within: Progress and Impact

Since its establishment in August 2023, the Presidential CNG Initiative has been at the forefront of accelerating Nigeria's transition from petrol to compressed natural gas.

Something is changing on Nigerian roads. The fuel at the pump is different. The cost of daily commutes is shifting. And under the Presidential Compressed Natural Gas Initiative (PCNGi), a quiet revolution is accelerating, one that hinges on natural gas and an ambitious plan to overhaul the nation's transport sector. "This program," says Michael Oluwagbemi, Program Director and CEO of PCNGi, "is about creating jobs, driving innovation, and making Nigeria a leader in clean transportation."

Since its launch, the Initiative has supported more than 200 conversion centers under the Conversion Incentives Program, overseen over 10,000 vehicle conversions, developed strategic partnerships across road, rail, and aviation sectors nationwide, and spearheaded growth in domestic manufacturing. The establishment of over 60 refueling stations marks an equally important step forward. This progress reflects a bold and sustainable shift toward cleaner, more affordable energy solutions for Nigerians.

Oluwagbemi describes it as both a national necessity and a long-overdue shift in strategy. He explains that the president recognized the economic burden of unplanned spending on fuel subsidies and saw natural gas as a means to drive industrial growth and create employment while modernizing transport.

While the program emerged in the wake of the fuel subsidy removal, its ambitions reach far beyond short-term fixes. Oluwagbemi emphasizes that it is designed to reduce transport costs and facilitate a nationwide energy transition using Nigeria's own natural gas reserves.

Nigeria holds over 210 trillion cubic feet (TCF) of proven natural gas reserves, with potential reserves possibly exceeding 500 TCF. "Nigeria is a gas country that happens to have some oil," Oluwagbemi says. "Natural gas reserves are present in 30 of Nigeria's 36 states. We've been flaring gas for decades. Now we're saying, let's use what we have."

"That funding will be directed towards our Electric Vehicle program, CNG conversion initiatives, and clean bus technology schemes across key cities including Lagos, Abuja, Kano, and Kaduna."

Since its rollout in May 2023, PCNGi has achieved tangible results. More than 100,000 conversion kits have been distributed, and over 10,000 vehicles have been converted to compressed natural gas or bi-fuel systems directly through PCNGi's incentive programs, which provide funding and equipment to participating conversion centers. Of these, over 60 refueling stations have been activated, with over 70 in construction. "Our goal was not to replace the private sector," says Oluwagbemi. "Our programs are catalytic. We give you money for one, you do two, three."

The impact goes beyond conversion numbers. PCNGi has supported the establishment of 242 conversion centers across the country, all operated by private sector partners. Each facility employs between 10 and 25 technicians, contributing to over 10,000 direct jobs created within the first year. Oluwagbemi recalls visiting a center in Katampe Extension, Abuja, where 25 people were working shifts, including weekends. Indirect employment has also surged, driven by demand from vendors, transporters, branding firms, and catering services. These new jobs form part of a growing CNG ecosystem.

Fueling infrastructure has expanded dramatically. In 2023, only 11 operational CNG stations existed nationwide. Today, that number exceeds 60, with an additional 175 in various stages of development.

Major energy players are contributing: NNPC is developing 100 stations, 12 of which are already operational, with another eight near commissioning and 40 more approved. Companies such as NIPCO, FEMA, Matrix, AYM Shafa, and BOVA are also investing.

To improve accessibility, mobile refueling units are being deployed. The first mobile unit was introduced in Ilorin, Kwara State, and the state government is collaborating with PCNGi to roll out CNG-powered tricycles. Under PCNGi's refueling on-lending program, private operators can access financing and equipment, accelerating development without straining public finances.

PRESIDENTIAL CNG INITIATIVE (PCNGi)

Public sector participation is also growing. PCNGi has partnered with the Painted Taxi Association in Abuja to convert hundreds of taxis, resulting in reduced fares and tangible economic relief. Similar collaborations are underway with airport operators in Lagos and Abuja. Meanwhile, the Nigerian Railway Corporation successfully tested a hybrid CNG and LNG-powered locomotive on the Abuja-Kaduna line for 30 days. PCNGi is now working to ensure a reliable gas supply so these trains can operate more consistently.

To enhance last-mile connectivity, PCNGi is deploying both CNG and electric buses at train stations. The Initiative provides branding, training, and support for diesel-to-gas conversions in collaboration with local engineers. "We are partnering with them on branding, on training, and on diesel-to-gas conversions," says Oluwagbemi. "Their engineers are some of the best in Nigeria."

Safety remains a cornerstone of the program. "CNG is chemically safer than petrol or diesel," Oluwagbemi says. "Natural gas is lighter than air, less flammable, and stored in bulletproof, non-extruded cylinders." To maintain public confidence, PCNGi is implementing a national monitoring system. The Nigerian Gas Vehicle Monitoring System (NGVMS) will oversee compliance and safety across the CNG value chain.

PCNGi is working in coordination with the Standards Organization of Nigeria, the Nigerian Automotive Design and Development Council, the Midstream and Downstream Petroleum Regulatory Authority, and the Federal Road Safety Corps. This joint oversight ensures that only certified kits, conversion centers, and technicians are approved and that only compliant vehicles are allowed to operate or refuel. "We already have a pilot running," Oluwagbemi says. "Just by capturing your license plate, we can check whether your vehicle is in the system."

Environmental benefits are clear. "Tailpipe emissions from CNG vehicles are about 70% less than petrol and 80% less than diesel," Oluwagbemi says. "We are replacing dirty fuels with a cleaner one. This reduces our carbon footprint and contributes to our commitments under the Paris Agreement."

Nigeria's Energy Transition Plan, approved in 2022, targets 75% of the nation's vehicles running on gas by 2070. PCNGi is a cornerstone of this vision. "If we hit our one million conversion target by 2027, that's a solid down payment," Oluwagbemi says.

Local manufacturing is also central to PCNGi's strategy. Incentives such as VAT and import duty waivers have encouraged companies to build and assemble CNG vehicles in Nigeria. Domestic manufacturers like Jet, Kojo Motors, Mikano, and Nord are actively engaged. "We're pro-Nigeria when it comes to procurement," Oluwagbemi says. "Our early acquisitions were all from Nigerian companies."



The federal government has mandated that all Ministries, Departments, and Agencies must now purchase only CNG or electric vehicles for official use. This policy provides a guaranteed market and further incentivizes investment and manufacturing.

Investor incentives are robust. Oluwagbemi notes that the President signed an executive order within the first two months of PCNGi's establishment, eliminating VAT and import duties for CNG and EV products. Investors are also eligible for pioneer status, tax holidays, and preferential access to a growing domestic market.

Looking ahead, PCNGi aims to position Nigeria as a regional leader in gas mobility. The Initiative is supporting the development of mini-LNG projects designed to transport Nigerian gas across West Africa. "We are building the capacity to move gas by road, not just through pipelines," Oluwagbemi says. "From Dakar to Accra to Freetown, Nigerian gas will find its way."

The scale, complexity, and pace of PCNGi's achievements in just one year have set a high bar. Yet Oluwagbemi believes the best is yet to come. "We're creating something sustainable," he says. "We're enabling investment, empowering people, and transforming how Nigeria moves."

For investors and partners, his message is direct. "You can't possibly not be part of the most exciting economy in the global south in recent memory," he says. "Nigeria has over 200 million people, a growing middle class, and the most far-reaching reforms in two decades. If you combine good policy with good people, you get good products."

The Presidential Compressed Natural Gas Initiative is far more than a fuel program. It is a blueprint for energy independence, economic expansion, and environmental responsibility. Nigeria is driving toward a cleaner, more resilient future, and it is doing so on its own terms.

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P-CNGI
Making the Nation Cleaner & Better



**PROFESSOR
CHARLES ANOSIKE,
DIRECTOR GENERAL
AND CEO OF NIMET**

Advancing Climate Resilience Through Data-Driven Innovation

Delivering precise weather forecasts and climate data tailored to Nigeria’s agriculture, aviation, and energy sectors, ensuring informed decisions and sustainable development nationwide.



Under Professor Charles Anosike’s leadership, the Nigerian Meteorological Agency (NiMet) is carving out a legacy of excellence and innovation in meteorological services.

As the agency’s Director General and CEO and Nigeria’s Permanent Representative to the World Meteorological Organization, Anosike brings a unique blend of academic expertise, private sector experience, and a results-driven mindset to the agency.

NiMet’s primary mission is to monitor Nigeria’s atmosphere, analyze climate data, and generate forecasts that support socio-economic development. With sectors like agriculture, aviation, energy, and others heavily dependent on weather predictions, NiMet’s role is pivotal.

The agency’s flagship product, the Seasonal Climate Prediction (SCP), has become a cornerstone of national planning. This annual document provides comprehensive forecasts on climatic variables like rainfall and temperature while highlighting implications for various industries. “Our SCP provides actionable insights for all sectors—agriculture, health, construction, maritime, and even oil and gas. It’s a document that stakeholders across Nigeria rely on,” Anosike says.

NiMet does more than just disseminate data to guarantee inclusion. The agency’s predictions are translated into local languages, including Hausa, Yoruba, Igbo, and even Pidgin English. “We make sure the information is accessible to everyone, even those in rural areas, by using infographics, local dialects, and social media,” he says. In order to reach vulnerable populations, NiMet collaborates with the FAO, the Red Cross, traditional authorities, and other organizations.

In the face of mounting climate change challenges, NiMet’s strategy is built on three key pillars: prediction, capacity building, and collaboration. These interconnected approaches ensure that the agency addresses immediate concerns and lays a foundation for long-term resilience.

By emphasizing forecasting, NiMet provides precise early warnings and climatic data to prepare Nigerians for severe weather conditions like droughts and floods. This proactive strategy gives people and communities the knowledge they need to protect their infrastructure and means of subsistence.

Another crucial element of NiMet’s strategy is capacity building. The organization offers comprehensive training to help farmers,

“We aim to empower Nigerians to make informed decisions by providing accessible weather information in local languages and across diverse platforms.”

government representatives, and other stakeholders use climate data in their decision-making. By promoting this understanding, NiMet ensures that important players in a variety of industries are better equipped to adjust to shifting weather patterns.

Collaboration remains central to NiMet’s efforts. The agency works closely with government bodies, development organizations, and private sector partners to integrate climate data into sustainable development policies and strategies. As Professor Anosike says, “Collaboration is critical. It allows us to integrate climate information into sustainable development policies and strategies.”

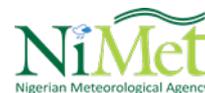
In order to improve its skills even further, NiMet is spending money on improving its equipment and growing its network of weather stations. By improving predictions’ timeliness and accuracy, these developments will keep the agency at the forefront of meteorological services. “We are dedicated to enhancing the precision and promptness of our projections, in addition to creating new products specifically for industries like urban planning and renewable energy,” Anosike says.

NiMet’s work directly impacts Nigeria’s economic productivity and public safety. For instance, farmers use NiMet’s advisories to optimize planting and harvesting schedules, while aviation operators rely on precise weather updates for safety and efficiency. The agency’s efforts also extend to public health, construction, and disaster management.

NiMet assists communities in lessening the consequences of natural catastrophes by supplying real-time data and working with organizations such as the National Emergency Management Agency and the Nigerian Hydrological Services Agency.

Anosike’s goal as a leader is to make NiMet a performance-driven company where creativity flourishes and staff members are inspired to achieve. “I want NiMet to be remembered for its impact—how it helped farmers boost yields, saved lives during severe weather, and helped Nigeria develop sustainably,” he says.

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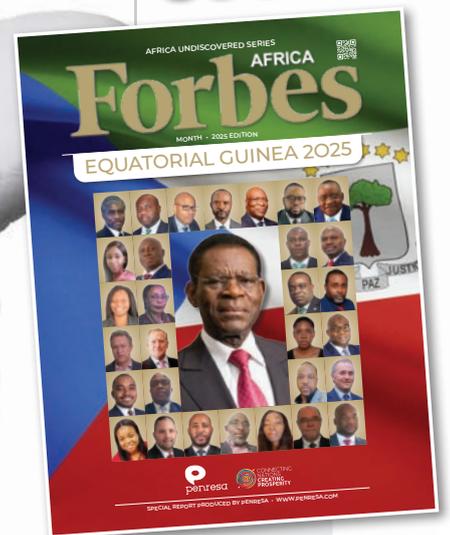
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Connecting a Continent Through Nigeria

Transformative projects like the Lagos–Calabar Coastal Road are re-wiring trade routes and unlocking regional opportunity.

Infrastucture is the catalyst steadily enabling trade, investment, and productivity. From the Atlantic coastline to the Sahelian north, new roads, ports, rail lines, and energy corridors are redrawing the map of opportunity.

One of the most ambitious undertakings is the Lagos–Calabar Coastal Road, a transformative artery connecting ports, industrial hubs, and tourism centers while giving coastal communities better access to markets. Once complete, it will function not only as a highway but as an economic lifeline linking agriculture, manufacturing, and services. As Bukola Adubi, CEO of Miccom Cables & Wires, observes: “Local content is not protectionism; it’s empowerment for domestic businesses to compete and grow.”

Road networks are also being expanded inland, with new dual carriageways and bypasses reducing travel times between cities and improving the safety of goods transport. Logistics companies are already adapting to these upgrades by investing in larger fleets and warehousing facilities positioned along new routes. Such improvements not only cut costs but also open up rural regions to investment, allowing farmers and small industries to reach bigger markets.

Rail modernisation is making inland trade faster and more cost-effective. The Abuja–Kaduna and Lagos–Ibadan lines already show how enhanced connectivity can unlock regional potential. “If we can capture even 10% of the Nigerian market, it could change the country’s economy. We’re aiming to create localized production that benefits the entire West African region,” notes Bolutife Odusanya. Expanded rail freight is also reducing congestion on highways, lowering logistics costs, and making exports more competitive. Plans for new standard-gauge connections to Kano and Port Harcourt further underline rail’s role in linking Nigeria’s industrial heartlands to international shipping routes.

Meanwhile, port expansions in Lagos, Onne, and Lekki are positioning Nigeria as a stronger player in maritime trade across West and Central Africa. New deep-sea capacity, streamlined customs, and digital tracking systems are cutting turnaround



“Why not invest in Nigeria? The reasons not to really don’t exist.”
Prof. Olayinka David-West
 Dean of Lagos Business School

times and improving reliability for exporters. Investments in port access roads and hinterland connections are ensuring that benefits extend inland, creating integrated supply chains that connect factories and farms directly to global markets.

Energy development is advancing in parallel. Grid capacity is expanding, mini-grids are coming online, and renewable projects are improving reliability for businesses and households. For David Olayinka Oluwatimehin, CEO of Amazon Energy Limited, alignment between energy and transport infrastructure is essential: “Africans must wake up and develop Africa. As long as we wait for the West to come and build our future, it won’t happen.” Reliable power is enabling industrial parks to attract new tenants, reducing reliance on costly generators and making Nigerian production more competitive.

Nigeria’s infrastructure drive is also strengthening its position in the African Continental Free Trade Area (AfCFTA). By connecting production centers to border posts and international shipping routes, the country is creating trade corridors that expand its role as a gateway for West African commerce. “This is probably the best investment climate Nigeria has had in at least a decade,” adds Dapo Olagunju, MD & Head of West Africa at J.P. Morgan.

Public-private partnerships are mobilising investment in toll roads, industrial corridors, and power projects, ensuring delivery keeps pace with economic ambition. The government’s Infrastructure Corporation (InfraCorp) is targeting projects that deliver both short-term efficiency and long-term transformation.

Beyond economic returns, infrastructure strengthens cohesion. New highways bring distant regions closer, while reliable electricity and transport reduce costs for manufacturers and enable small businesses to scale.

Every kilometer of road, every megawatt of power, and every rail connection brings Nigeria closer to a future where its markets are seamlessly linked and its economy fully connected to regional and global opportunity. With sustained commitment, today’s projects will create tomorrow’s prosperity, making Nigeria a true continental leader in logistics and connectivity.



OLUBUNMI KUKU,
MANAGING DIRECTOR
AND CHIEF EXECUTIVE
OF FAAN

Nigeria's Airports Are Landing on a Larger Global Map

The Federal Airports Authority of Nigeria oversees 23 airports, driving nationwide upgrades in terminals, airfields, cargo logistics, and technology-led passenger facilitation.



The Federal Airports Authority of Nigeria (FAAN) is implementing a bold and unambiguous plan to transform the nation's aviation infrastructure as Nigeria prepares to emerge as a key hub for air

travel in West Africa. Olubunmi Kuku, the Managing Director and Chief Executive, is leading this change with the backing of President Bola Tinubu and the Minister of Aviation and Aerospace Development, Festus Keyamo, with a focus on six fundamental values: Customer-Centric Service Delivery, Operational Excellence and Innovation, Effective Governance and Workforce Excellence, Airport Viability, Infrastructure Modernization and Expansion, and Safety and Security. "We cannot compromise on these principles," Kuku declares. "Every choice, from innovation to infrastructure, is guided by them. Since our industry is subject to international regulations, cooperation with both local and foreign players is crucial."

Key airports such as Lagos, Abuja, Kano, Enugu, and Port Harcourt are all part of the extensive infrastructure rehabilitation initiative that FAAN has started. The ongoing restoration of Lagos's Murtala Muhammed International Airport (MMIA) is among the most ambitious undertakings. Modeled after Amsterdam's Schiphol Airport, the terminal was constructed in the 1970s and has not undergone significant renovation until recently. Kuku states, "We're not waiting for the concession process to be completed before starting rehabilitation. We're working concurrently to ensure that the concessionaires inherit a facility that has already undergone substantial improvement, and modernizing the Lagos Airport is a priority."

Upgrades are also being made to secondary airports outside of Lagos, including Akure, Owerri, and Calabar. Increased domestic traffic in Abuja has prompted the terminal's planned expansion as well as improvements to the surrounding infrastructure, such as new road networks, secondary runways, and intermodal rail connectivity.

Safety is the foundation of FAAN's approach. "Within aviation, safety is paramount. We started by upgrading airfield lighting and rehabilitating runways at our busiest airports," Kuku says. She notes that several airports are being upgraded to Category II, with modern airfield lighting systems and expanded aprons to accommodate rising traffic, including the growing number of private jets in Nigeria.

"By supporting domestic airlines and rethinking routes, we're turning Nigerian airports into thriving transfer hubs for traffic."

FAAN is also integrating advanced technology into its operations. Biometric access gates are being rolled out at international terminals, replacing traditional boarding pass scans. Cashless payment systems are being implemented at toll gates and other airport access points. Recently, some of the most advanced passenger and baggage screening machines have been delivered and put into operation at two major international airports. These machines are capable of detecting explosives, organic materials, and even prohibited drugs. They are designed to eliminate physical checks and enhance passenger facilitation. "We've piloted biometric solutions and are moving toward full automation, from check-ins to parking," Kuku says.

FAAN's vision is not just customer-centric. A major focus is being placed on cargo and trade facilitation. "Everyone talks about passengers, but cargo is just as important. We're working on completing abandoned cargo terminals and building temperature-controlled facilities," Kuku says. She sees immense potential in Nigeria's agricultural exports and is working closely with ministries at the federal and state levels to enable farm-to-market logistics. "This includes bulk packaging, quality testing labs, and everything needed to meet international export standards."

Looking to the future, FAAN is positioning two Nigerian airports as regional transfer hubs, drawing inspiration from models in Ethiopia and Egypt. This includes route development strategies and pricing incentives to attract international carriers. "The Honourable Minister is working with lessors and regulators to ensure domestic airlines can expand their fleets and open new routes. This is key to improving connectivity and competitiveness," she says.

Sustainability is also high on the agenda. FAAN recently advanced to Level 3 of the Airport Carbon Accreditation program. New CNG-powered buses have been introduced at Lagos and Abuja airports, and green energy solutions like solar and battery storage systems are being explored. "We're aligning with global net-zero goals, and our airports must reflect that commitment," Kuku says.





**CAPTAIN
CHRIS NAJOMO,
DIRECTOR GENERAL AND
CEO OF THE NIGERIAN
CIVIL AVIATION
AUTHORITY (NCAA)**

Advancing Global Standards Through Nigerian Aviation Initiatives

The Nigerian Civil Aviation Authority ensures operational efficiency, safety compliance, and consumer protection while advancing global airport certifications and digital transformation initiatives.



Under Captain Chris Najomo's direction as Director General and CEO, the Nigerian Civil Aviation Authority (NCAA) is reaching unprecedented heights. Having worked in aviation for more than 45 years, Najomo has

devoted his professional life to advancing Nigeria's aviation industry. His efforts to improve safety, effectiveness, and international trust in Nigerian aviation demonstrate his zeal for innovation and reform.

For Captain Chris Najomo, aviation is more than a career—it is a family tradition. “I grew up watching my father, who was an air traffic control officer, and it inspired me to pursue an aviation career,” Najomo says. Starting as an air traffic control assistant in Lagos, he quickly advanced to become a pilot after training in the United States. His remarkable journey saw him climb the ranks to become Chief Pilot at Arik Air, where he managed international routes to destinations like New York, London, and Dubai.

One of Najomo's key initiatives has been the introduction of EMPIC—a management process improvement and control software. This digital solution has revolutionized the NCAA's processes, streamlining operations and making them more efficient. “With EMPIC, we have transitioned to a fully digital platform, simplifying procedures such as licensing and certifications. This ensures transparency and reduces delays,” Najomo says.

Additionally, the NCAA recently launched a Consumer Protection Portal, which empowers passengers by providing easy access to vital information. “The portal ensures that passengers are well informed about their rights and can quickly resolve any concerns. This is part of our commitment to enhancing the customer experience in Nigerian aviation,” he says.

Under Najomo's leadership, the NCAA has also implemented significant regulatory reforms to improve the ease of doing business. “One major milestone is the simplification of the Air Operator Certificate (AOC) process,” Najomo notes. Previously, obtaining an AOC could take up to two years, but the NCAA has now reduced this timeline significantly. “In just one year, we've issued five AOCs—a testament to our commitment to efficiency,” he says.

Enhanced surveillance measures have also been introduced to ensure the safety of aircraft operating within Nigeria. “Our officers conduct regular ramp checks on aircraft to verify documentation and ensure compliance with safety standards,” Najomo says. This proactive

“Our mission is to create an aviation environment where safety and efficiency align seamlessly with international standards and consumer satisfaction.”

approach underscores the NCAA's dedication to maintaining the highest safety standards.

Another significant achievement during Najomo's tenure is the recertification of international airports in Abuja and Lagos. “These airports are key gateways to Nigeria, and their recertification reflects our adherence to global aviation standards,” Najomo says. The last recertification was completed in 2020, making this a critical accomplishment for the NCAA.

In order to further solidify Nigeria's standing in international aviation, plans are also in motion to recertify three more international airports. According to Najomo, “These initiatives are essential for increasing investor confidence and guaranteeing that Nigeria stays a competitive player in the global aviation market.”

Captain Najomo's leadership is guided by a clear vision: to transform the NCAA into a model regulatory agency that inspires trust and confidence. “I believe in continuous improvement, and my goal is to make Nigerian aviation synonymous with safety, efficiency, and innovation,” he says.

Collaboration with international organizations such as the International Civil Aviation Organization (ICAO)

has enabled the achievement of these goals. “With the help of ICAO, we developed our Civil Aviation Master Plan, which serves as a roadmap for sustainable growth,” says Najomo.

Najomo is proud of the influence his leadership has had on the NCAA and the larger aviation community, despite his hectic schedule. “It is tremendously satisfying to watch my team embrace this vision and produce outstanding outcomes,” he says. Additionally, he praises the diligent workers who advance the industry. “I'm proud of what we've done together, and it's a team effort,” he says.

Nigerian aviation has entered a new era with the appointment of Captain Chris Najomo as the substantive Director General of the NCAA—an elevation that follows his exemplary performance in an acting capacity. His proven leadership, marked by innovation, regulatory reform, and a steadfast commitment to international standards, is now formally recognized as he continues to guide the sector toward a more efficient and globally competitive future.

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The Rise of ‘Made in Nigeria’

From petrochemicals to cocoa processing, value addition is turning resources into globally competitive products.



For much of its modern history, Nigeria's global profile has been defined by its oil and gas reserves. Today, that image is evolving. Across industries, the focus is shifting from exporting raw resources to transforming them into competitive products for regional and international markets.

The ambition is clear: position Nigeria as a hub for processing, manufacturing, and value-added exports that drive growth at home and recognition abroad.

In oil and gas, the shift is already taking shape. The completion of the Dangote Refinery and expansion of petrochemical complexes aim to reduce fuel imports, strengthen energy security, and create supply chains for plastics, fertilizers, and other high-value derivatives. Downstream integration is expected to generate thousands of jobs while keeping more value within the domestic economy. As David Olayinka Oluwatimehin, Founder and CEO of Amazon Energy Limited, asserts: “Africans must wake up and develop Africa. As long as we wait for the West to come and build our future, it won't happen. We have to organize ourselves, adopt best practices, and speak the same language as international companies to attract the right capital.”

Agriculture is following a similar path. As one of the world's largest producers of cassava, cocoa, and sesame, Nigeria has long exported much of its harvest raw. New investment in agro-processing facilities, such as cocoa grinding plants in Ondo State and cassava starch factories in Kogi, is beginning to capture a greater share of global market margins while supporting rural livelihoods. Bolutife Odusanya, Managing Director of TREXM Holdings, highlights the urgency: “Nigeria has immense potential: vast natural resources, a young population, and a growing consumer market. But what's missing is industrial activity to harness these resources.”

The solid minerals sector is also drawing investor attention. Reserves of gold, lithium, iron ore, and other minerals offer opportunities not just in extraction but in refining, smelting, and manufacturing. With demand for battery minerals rising worldwide, Nigeria's ability to process lithium locally could cement its place in the clean-energy supply chain. Carlos Coutiño, Business Unit President of International Breweries, draws a parallel with

manufacturing: “When our communities grow, we grow; that's why our programs go beyond beer, supporting small businesses, retailers, and entrepreneurs.”

This push for value addition is more than an economic strategy; it is a blueprint for resilience. By moving up the value chain, the country reduces exposure to volatile commodity prices, diversifies its export base, and strengthens industrial linkages. “The creative sector is not just entertainment, it's business, jobs, and export potential. When we invest in culture, we invest in growth,” remarks Odusanya, underscoring how industrialization extends into services and cultural industries as well.

Government policy is increasingly aligned with this vision. Tax incentives for manufacturers, export-processing zones, and targeted infrastructure investments are creating an environment where industrial growth can flourish. The private sector is responding with strategic partnerships that bring technology, training, and global market access. Such solutions are making it easier for enterprises to transact, scale, and integrate into regional value chains.

The “Made in Nigeria” movement also has a brand dimension. As domestic manufacturers improve quality standards and adopt global best practices, Nigerian goods are increasingly competitive in both price and quality. In consumer goods, fashion, and processed foods, Nigerian brands are gaining recognition across Africa and in diaspora markets. Dapo Olagunju, Managing Director and Head of West Africa at J.P. Morgan, captures the moment: “The market, GDP, population, and demographics are all here. Monetary policy has returned to orthodoxy. Now is the time to be in Nigeria.” This reputational shift is vital, as it reinforces confidence among investors, trade partners, and consumers alike.

From petrochemicals to cocoa, lithium to leather, the narrative is clear: Nigeria is no longer content to be simply a source of raw materials. It is building the capacity to process, brand, and export goods that meet global standards. With a growing industrial base, a young and skilled workforce, and policies that favor domestic production, the country is laying the groundwork for a diversified and resilient economy. The label “Made in Nigeria” is becoming not just a mark of origin, but a mark of quality, pride, and ambition.

“Nigeria has immense potential: vast natural resources, a young population, and a growing consumer market. But what's missing is industrial activity to harness these resources.”

Bolutife Odusanya, Managing Director of TREXM Holdings



JOHN G. COUMANTAROS,
CHAIRMAN OF
FLOUR MILLS OF NIGERIA

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From a single flour mill in Apapa in 1960, Flour Mills of Nigeria has grown into a diversified agro-industrial group anchoring the country's food system.



operating in one of Africa's fastest-growing consumer markets, Flour Mills of Nigeria (FMN) began operations in 1960, when the country's population was about 45 million. Its first mill at Apapa in Lagos

was the largest in West Africa, a massive structure of steel and grain that transformed wheat into flour for bread, and eventually to pasta, noodles, and other staples demanded by a growing nation.

Today, given Nigeria's population of more than 230 million people and growing, the challenge is not whether demand can be sustained; it is efficiently sourcing raw materials at scale and producing food at prices people can afford. Responding robustly to this challenge inspires and shapes FMN's agro business. One arm of FMN Agro is the animal feed business, known internally as the proteins business, underscoring a forward-looking evolution. "We are working to expand the proteins business through joint ventures, moving downstream into poultry and, potentially, into cattle and dairy," says Chairman John G. Coumantaros. "To succeed in livestock or poultry, you need a steady and reliable supply of affordable feed ingredients such as maize and soybean."

The second arm focuses on inputs. Through its distribution channels, FMN supplies farmers with hybrid seeds, fertilizer, and soil analysis services aimed at raising yields. "Maize yields are about two and a half tons per hectare. With non-GMO hybrid seeds, we can raise that to five or six. That means farmers earn more, plant more, and the result is a cheaper, more readily available supply for consumers and for industry," Coumantaros explains. He believes stronger yields ripple outward into the wider economy. When farmers have better yields, subsistence turns to surplus, industries have abundant raw materials and surplus value, jobs, and GDP uplift are created. A virtuous cycle throughout the value chain.

To realize those numbers, FMN looks to Brazil, where similar conditions have supported a strong model of agricultural expansion. The company has engaged with Embrapa, Brazil's national agricultural research agency, to facilitate the transfer of expertise. "There are many learnings that can be brought to bear in Nigeria to help organize our output. Again, it's all about how we can deliver much better yields to the farmer," says Coumantaros.

FMN views President Bola Tinubu's administration's policy reforms as catalysts. "I have full confidence in what the government is doing.

"Agriculture and industry must work together as one value chain, moving from raw material to consumer."

Nigeria is taking a leap that will bring fundamental growth and real step change," Coumantaros notes.

Inside the company, data is treated as carefully as grain, with every bit measured, stored, and processed. Point-of-sale systems feed critical data back into supply chains, informing the production of goods with high demand from consumers. Artificial intelligence is employed to plan and guide production. "Data is the currency of the future," Coumantaros says. "We are tasking our executives to spend 10% of their time on how to use data, automation, upgraded systems, and AI to improve our business."

Over the next five years, FMN plans about US\$1 billion of investment across five verticals. The strategy rests on the belief that agriculture and industry are together a value-creating continuum. "A field without a factory is weeds, really, and a factory without a field is scrap metal. Agriculture and industry must work together as one value chain, moving from raw material

to consumer," Coumantaros says. Energy is a critical part of this chain, supporting productivity and efficiency. FMN's factories in Lagos and Ogun State run on natural gas and compressed natural gas, while solar accounts for about 10% of installed energy capacity across the company's facilities in Nigeria and contributes 3 to 5% of output.

FMN speaks in terms of food sovereignty rather than food sufficiency. Sovereignty means control over production and competitiveness across oils and fats, poultry and eggs, grains, cassava starch, and sweeteners. "Life today runs on integrated supply chains, and we view our operations as one complete value chain from start to finish," Coumantaros says. The company's plantations show how this strategy plays out in practice. Sunti Sugar and AgriPalm generate jobs, extend electricity, and support schools, while also strengthening rural infrastructure and distribution networks.

After 65 years in Nigeria, FMN has grown from a single flour mill in Apapa to a diversified food and agro-industrial group, one of the largest in Africa. By linking farming, industry, and energy into one system, it has positioned itself to anchor Nigeria's agro-industrial transformation and to serve a market that will only keep growing. 

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Banking on Inclusion and Nigeria's Financial Future

Blending traditional banking with fintech innovation, Nigeria's financial sector is deepening access, mobilizing capital, and fueling sustainable growth.



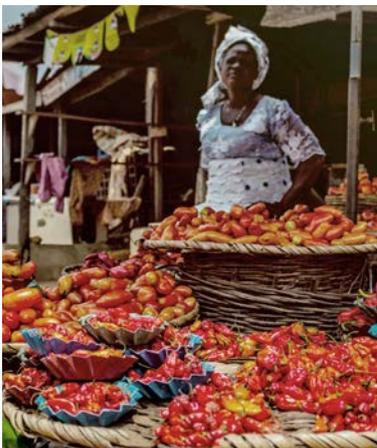
Nigeria's financial sector is undergoing one of the most profound transformations in its history. Once defined by limited reach and rigid formality, it has evolved into an expanding

ecosystem that blends the stability of traditional banking with the agility of fintech. The aim is clear: deepen inclusion, mobilize capital, and fund the sectors that will drive the country's next phase of growth.

Mobile banking and payment platforms, such as Paga and Flutterwave, have brought millions into the financial system. Small traders, farmers, and service providers can now transact, save, and access credit with unprecedented ease. "Nigeria is on the cusp of digitization and modernization, just like China 30 years ago or India 20 years ago. With a young, tech-savvy population, we adopt new technologies faster than anywhere else in the world," says Jessica Anuna, founder and CEO of Klasha. This digital leap is fueling the growth of SMEs, the backbone of Nigeria's economy, by streamlining payments, reducing reliance on cash, and creating transaction histories that open the door to formal credit.

Capital markets are becoming more sophisticated, giving both domestic and foreign investors greater avenues to participate in Nigeria's growth story. Pension funds, insurance companies, and asset managers are increasingly channeling long-term capital into infrastructure, housing, and industrial projects. "Fintech solutions help decrease unemployment rates, provide self-service entrepreneurship, and promote financial inclusion, allowing people to do more with their mobile phones," states Emmanuel Ojo, Managing Director and CEO of Redtech Limited. Recent reforms, including efforts to deepen bond market liquidity and expand listing requirements, are strengthening the system's ability to act as both a safety net and a growth engine.

Innovation is reshaping not only technology but also financial products tailored to underserved groups. Micro-insurance schemes for farmers, youth-focused savings products, and diaspora-linked investment vehicles are widening the sector's reach. "We pioneered open banking in Africa, laying the foundation for seamless and secure financial data exchange, powering fintechs, digital banks, and even enterprises," says Fara Ashiru, former CEO of Okra. By tailoring offerings to specific communities, financial institutions are tapping into new markets while expanding economic participation.



"Payments should become something completely in the background; seamless, invisible, and available to everyone."

**Kemi Okusanya,
CEO of Hydrogen
Payment Services**

Global trends in ESG and sustainable finance are also taking root. Banks and investment firms are directing credit toward renewable energy, green building projects, and climate-resilient agriculture. This shift not only addresses environmental challenges but also positions Nigeria to tap into the growing pools of sustainability-focused capital worldwide. Nigeria is currently experiencing its most favorable investment climate in over a decade. The government is pursuing difficult reforms, demonstrating greater openness, and showing progress in reducing corruption. Policymakers are accessible and bring valuable private sector experience, creating a stronger foundation for investor confidence.

To sustain this momentum, Nigeria is building a stronger regulatory and institutional framework that encourages innovation while maintaining stability. The Central Bank of Nigeria's initiatives on open banking, fintech licensing, and digital ID integration are setting the stage for seamless transactions and better financial transparency. Cross-border payment systems being developed under the African Continental Free Trade Area will also allow Nigerian businesses to more easily access customers across Africa, widening the market for local entrepreneurs. Public education campaigns on financial literacy are also ensuring that, as access expands, so too does the ability to use these tools effectively. New partnerships between financial institutions and technology providers are further expanding possibilities, from AI-driven credit scoring to

blockchain-based transaction security, enabling greater efficiency, trust, and scalability across the entire financial ecosystem.

In a nation of over 200 million people, financial inclusion is not just a social goal; it is an economic imperative. With banks, fintechs, and regulators working in concert, the vision is within reach: a financial system deep enough to fund Nigeria's ambitions, broad enough to serve every citizen, and resilient enough to thrive in an unpredictable global economy. The next stage will require continuous innovation, robust regulatory frameworks, and deeper collaboration between the public and private sectors. If momentum is sustained, Nigeria's financial system will not only meet the needs of its citizens but also set a benchmark for inclusive growth across the African continent, ensuring prosperity is shared from the busiest cities to the most remote villages.

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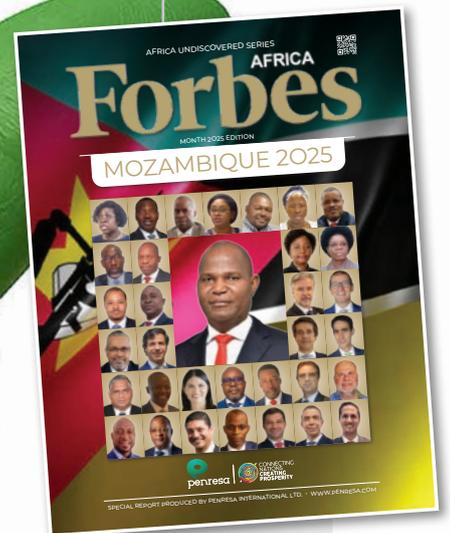
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Zenith Bank continues to lead the way in innovation, inclusivity, and sustainable growth in Nigeria's ever-changing financial sector. The bank's success, according to Group Managing Director Dame Dr

Adaora Umeoji, OON, is due to "visionary leadership, a culture of continuous innovation, and ethical governance," with an emphasis on foreseeing change and seizing its opportunities. One of the bank's most impactful achievements has been its push for digital transformation. "We have invested enormously in upgrading our core banking systems and embracing AI-ready capabilities to ensure uninterrupted service delivery," Dr Umeoji says. This investment underpins a suite of customer-focused innovations, including the eaZy by Zenith digital wallet, designed to simplify and make banking more accessible, particularly for underserved communities.

The bank's agency network, ZMONEY, has become a cornerstone of financial inclusion in Nigeria. With over 120,000 agents and more than five million accounts opened, ZMONEY has processed ₦2.65 trillion in transactions. Dr Umeoji says the initiative is "empowering individuals and small businesses to manage their finances and secure their economic futures." A recent upgrade to ZMONEY 2.0 ensures it remains competitive, offering additional services to a broader audience nationwide. Beyond access, Zenith Bank is strengthening its role in Nigeria's economic expansion by providing targeted support to small and medium-sized enterprises. The Z-Woman loan product, launched in 2019, continues to boost women-led businesses by providing competitive rates and tailored solutions. "Our focus on women and youth-led enterprises is about unlocking potential across all sectors," Dr Umeoji says.

International growth is another pillar of the bank's strategy. A recent entry into the Paris market and an upcoming expansion into Francophone West Africa signal its ambition. "Our US\$50 million investment in Côte d'Ivoire positions us to expand into Senegal and other WAEMU countries," Dr Umeoji says, underscoring a long-term vision for African integration. "Collaboration with fintechs plays a critical role in Zenith Bank's technology-driven future. Initiatives like the Zecathon startup competition and partnerships with neobanks demonstrate a commitment to building a vibrant financial ecosystem. "By working with fintechs, we combine their agility with

"Collaboration with fintech startups allows us to merge innovation with scale, driving broader financial ecosystem development."

our strong base to create a win-win ecosystem that drives growth," Dr Umeoji says.

Zenith Bank is leading the way in green finance as Nigeria moves toward a sustainable energy future. The bank is supporting climate-smart infrastructure and funding renewable energy projects like wind and solar. According to Dr Umeoji, "We will lead the way in developing cutting-edge financing solutions that reduce investment risk in the renewable energy sector and make it appealing to both domestic and foreign investors." In order to address energy poverty as a development impediment, this method involves funding initiatives that increase electricity access in rural regions. ESG principles are firmly embedded in Zenith Bank's operations. From an Environmental and Social Management System that aligns with global frameworks to active tracking of carbon emissions, the bank's approach integrates environmental responsibility into every decision. "Our commitment to sustainability is inextricably linked to our long-term financial success," Dr Umeoji says. Cybersecurity

is another strategic priority. The bank's security framework aligns with international standards such as ISO/IEC 27001 and PCI DSS, incorporating a Zero Trust model and a 24/7 Security Operations Center. "We will continue to invest in advanced infrastructure to protect customer data and maintain their trust," Dr Umeoji says. She sees Zenith Bank playing a decisive role in sectors key to Nigeria's growth, including infrastructure, agriculture, and energy. Financing roads, bridges, power generation, and agribusiness remains central to the bank's mission. "Our solutions are designed to support critical projects and enhance food security, all while promoting sustainable energy development," she says.

Dr Umeoji aligns her vision with national aspirations for innovation and prosperity. "Energy must be an enabler of widespread prosperity and industrial growth," she says. Under her leadership, Zenith Bank's investments in renewable energy, sustainable finance, and strategic partnerships aim to accelerate Nigeria's energy transformation and leave a lasting legacy for both the bank and the country.



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TAYO OVIOLU,
CEO OF PAGA GROUP

Saving Naira and Time in Every Nigerian Community

Paga Group is a Nigerian digital payments platform combining a mobile wallet, retail agent network, and SME tools to deliver accessible financial services across Africa and the United States.

Tayo Oviolu, CEO of Paga Group, returned to Nigeria in 2008 with a clear purpose. After building his career in the United States and studying at Stanford Graduate School of Business, he saw an opportunity to use technology to solve real problems at home. That decision led to the founding of Paga Group in 2009, a company created to simplify how people access and use money in Nigeria. “What drives us at Paga is the idea of giving Africans the freedom to thrive,” Oviolu says. “This means having the tools to build income, save money, and engage with the global economy in a meaningful way.”

Paga Group began by addressing the financial needs of Nigeria’s underbanked population. Over 21 million users now rely on its digital wallet and extensive agent network, which spans more than 100,000 locations nationwide. Oviolu says this network has become essential to how everyday Nigerians access services. “We’ve created over 100,000 jobs through our agent partners, and more than 25 million people have used our platform. That’s a direct impact on lives.”

The company operates across three business areas. First is Paga Engine, which offers open APIs for other companies to build financial services on top of Paga’s infrastructure. Second is the Paga App, a mobile wallet that handles payments and everyday financial transactions. Third is Doroki, a suite of business tools for small and medium enterprises. It helps retailers manage inventory, process sales, and access loans based on digital transaction histories. “We launched Doroki because small businesses need modern tools to grow,” Oviolu says. “With better systems to track income and operations, these businesses can access credit and hire more people. That creates real momentum in the economy.”

Looking ahead, Paga Group has two priorities. One is to digitize small and medium businesses in Nigeria. The other is to enable access to global commerce. Oviolu aims to simplify international trade for African businesses, eliminating barriers such as currency exchange issues and inefficient payment systems. “A Nigerian trader should be able to pay a supplier in China without stress. We are working to make that possible.” That global vision has led to

“Everything starts with solving real problems. Our team is obsessed with making things simpler, faster, and more useful for everyday Nigerians.”

the company’s expansion beyond Africa, with the launch of Paga US, a digital bank designed to serve the African diaspora and facilitate seamless cross-border transactions. “With Paga US, we’re giving Africans abroad a trusted, modern way to bank, send money home, and stay connected to their financial lives back on the continent,” Oviolu adds.

Paga has also partnered with 18 remittance companies, making it easier for Nigerians to receive funds from abroad. Over the past year, the company processed US\$4.4 billion in remittance volume. “Remittances support livelihoods, and our platform makes it easier and safer for people to receive money from family members overseas,” he says.

Beyond direct services, Paga Group plays a role in Nigeria’s wider development goals. Its agent network allows people to open bank accounts and access digital financial services in both urban and rural areas. Oviolu says the time and money saved by customers is significant. “We estimate we save Nigerians about 27,000 Naira every month. That’s about 40% of minimum wage. These savings come from reduced travel time and better safety by avoiding cash transactions.”

Recognition has followed. For three consecutive years, the Financial Times has listed Paga Group among the fastest-growing companies in Africa. Oviolu attributes this to disciplined growth and a customer-centric focus. “We’re fanatical about user experience. From before someone uses Paga, to while they use it, and even afterwards, we care about every touchpoint.”

Paga Group’s expansion into Ethiopia, supported by the acquisition of software firm Apposit, is part of a broader push to build a continental and global presence. At its core, Paga Group is building a modern financial system for Africa, designed from the ground up for the realities of its people. “We’re focused on giving Nigerians the tools for financial resilience and growth,” Oviolu says. “That’s how we shape the future.”





EBENEZER OLUFOWOSE,
GROUP MANAGING
DIRECTOR AND CEO OF
FIRST ALLY CAPITAL

Investing in People, Places, and Possibility

Empowering Nigeria's growth by financing infrastructure, advancing digital inclusion, enabling SMEs, and guiding major institutional investments with steadfast integrity and strategic expertise.



Starting from a modest two-bedroom office in Oniru, Lagos, First Ally Capital has transformed over the last 11 years into a diversified financial services powerhouse. Today, the firm operates five distinct businesses,

including investment banking, asset management, trustees, digital banking, and real estate. It employs over 150 professionals and maintains a strong reputation for excellence in each of these areas. Group Managing Director and CEO Ebenezer Olufowose reflects on the journey with pride, saying, "We began with little, but today we stand as a group of companies with a shared vision of growth and integrity."

From its inception, First Ally Capital has demonstrated a strong commitment to creating jobs and contributing to the Nigerian economy. "Employment creation is one of the things I'm most proud of," Olufowose says. "Every day we come to work, we're looking for opportunities to foster growth for ourselves and for all our stakeholders. And as they grow, we grow with them." In addition to job creation, the company has contributed significant tax revenue.

First Ally's capabilities span several sectors. Its investment banking division has been instrumental in raising capital and advising on mergers and acquisitions for leading Nigerian clients. One of its landmark deals was advising Access Holdings on acquisitions that led to the creation of Access ARM Pensions, now the country's second-largest pension fund. "We have raised capital for big clients in their numbers, and we've supported government establishments, though our focus remains the private sector," Olufowose says.

On the digital front, the firm has embraced innovation and financial inclusion. Through its microfinance banking arm, First Ally provides loans and guidance to small and medium enterprises, helping them manage their businesses and access much-needed financing. The firm also acquired a 60% equity stake in Mines.io Nigeria, operating under the brand name Migo, a fintech company focused on leveraging AI and ML to provide credit solutions to financially underserved communities. "We have for over eight years applied the Migo platform to drive the digital lending at our microfinance bank, and this has been very successful," Olufowose says.

Real estate is another area of strategic growth for the group. First Ally has launched development projects under the banner of First Ally Properties, including upcoming plans for a new site in Maryland,

"Technology is at the heart of everything we do, and our young, bright teams know the direction we're going."

Lagos. Olufowose explains that the company works closely with trusted industry experts rather than building everything internally. "We look for the best in the industry, we profile them, and we sign partnership agreements with them," he says. "We provide the financing, but let the architects, engineers, and contractors do what they know best."

For Olufowose, partnerships and integrity are cornerstones of the company's success. "We thrive on partnerships with reputable organizations and individuals who can add value to what we do," he says. "We're careful about who we do business with, because it's important to preserve the track record and integrity we're known for."

When asked about investment opportunities in Nigeria, Olufowose is clear-eyed about where the greatest potential lies. "Technology powers every other area," he says. "But I also see huge opportunities

in agriculture, infrastructure, and power. Infrastructure is key. If you develop it, the private sector will thrive on the back of it."

He believes many of Nigeria's challenges can be reframed as opportunities for growth. "Transportation is a challenge today, but it's an opportunity to build roads, make it easier for people to move around, and unlock investment," he says. "Power has frustrated businesses, but investing there creates massive possibilities."

Olufowose is optimistic about Nigeria's future, both for domestic and international investors. "I'm pleased with the direction of the reforms of the current government," he says. "We're seeing reforms that inspire confidence. Investors are watching, and the horizon is much brighter." He emphasizes that Nigeria's greatest asset remains its people. "You see determination at every level, from small farms in the villages to the biggest investors. If you have such an agile, forward-looking population, all you need is an enabling environment, and we're getting there."

From a humble start to a position of influence, First Ally Capital stands as a testament to what vision and integrity can achieve in Nigeria's evolving economy. Olufowose sums it up succinctly: "We started with nothing but faith and determination, and we've built something meaningful. And we're just getting started."

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FIRST ALLY
CAPITAL



**MOJISOLA
HUNPONU-WUSU,
PRESIDENT OF
WOODHALL CAPITAL**

Providing African Businesses with the Financial Tools to Thrive

An investment and financial services firm, Woodhall Capital specializes in securing international funding for its clients including banks, financial institutions, corporates, and sovereigns.



Growing up in London, a global financial hub, and pursuing a career in investment banking, Mojisola Hunponu-Wusu developed a global perspective on the financial industry early on. She was head hunted by

a Nigerian bank, moved back to the country, and continued her career in the financial services sector. However, she experienced a setback, one that became the turning point that inspired her entrepreneurial journey. In 2014, Woodhall Capital was born, emblematic of Hunponu-Wusu's strength and resilience, core principles that now define her leadership. It is precisely during challenging economic conditions that the firm's innovative solutions truly shine. "We help banks structure themselves to be fit for the international funding market," says Hunponu-Wusu, President of Woodhall Capital. "Our service becomes even more crucial during cyclical shifts in the economy, as firms that approach us are often facing liquidity challenges. They would ask us to find sources of funding and help them unlock liquidity that is targeted towards Africa." Woodhall Capital provides financial advisory services to both the public and private sectors with expertise that spans corporate finance, trade services, and sovereign solutions, among others. From facilitating mergers and acquisitions to structuring capital raises and optimizing trade operations, the company focuses on creating value and unlocking new growth opportunities.

For Nigerian businesses that often seek access to structured funding, Hunponu-Wusu believes 'visibility' is the missing link in the puzzle. "A lot of entrepreneurs are busy working on their craft and not so much on marketing themselves. We specialize in promoting our clients' transactions in the international market, advocating for them to secure deals with international investors." Hunponu-Wusu and her team engage with global investors, demonstrating the vast opportunities in African markets, ways of mitigating risks, and developing bespoke investment structures relevant to Africa. "I love Africa and see the opportunities the continent offers. I understand why it can be challenging for some, which is why we are here to address these issues and pain points. Our role involves a lot of advocacy, conversations, and showcasing our clients' transactions. In doing so, we also market Nigeria and the African continent to the world," she says.

"I love Africa and see the opportunities the continent offers.

I understand why it can be challenging for some, which is why we are here to address these issues and pain points."

Woodhall Capital's focus on securing funding for Nigerian businesses expands into unlocking the creative ingenuity of African talents. "The creative industry is in a position to change the global narrative about Africa, as they serve as spokespeople for the continent through films, music, arts, and fashion. Our task is to give them the financial tools to do that," says Hunponu-Wusu. The firm secures investors from different parts of the world. "We have offices in Lagos, Abuja, London, and Dubai, and we are looking to open an office in Abu Dhabi this year. We are also open to establishing a presence in Riyadh, Saudi Arabia. We set up operations where international investors are based because we understand that directly engaging with them and changing their mindset about African opportunities is crucial to unlocking a pool of capital. This engagement encourages them to become more pragmatic and flexible with their risk criteria, giving those opportunities a chance."

With shifts in the global investment climate, the firm focuses on innovative solutions to ensure Nigeria remains competitive in attracting capital. "We are constantly innovating and having conversations on the different ways our clients can access international funding," Hunponu-Wusu says. "We are working on a platform called the African Trade Gateway in partnership with a local bank to showcase various entrepreneurs in Africa to the world."

Speaking of the legacy she aspires to leave in Nigeria's financial industry, Hunponu-Wusu says, "I hope to empower African entrepreneurs to take their rightful place in the global investment industry. The international community needs to understand that there are lucrative investment opportunities in Africa. We need to spotlight them and have those conversations with the same sort of confidence that we would have anywhere else in the world." As Woodhall Capital plans to increase the diversity of its services, it will continue to shape financial pathways for Nigerian businesses, leveraging its global expertise and local insights to enhance investment opportunities and drive economic growth.

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Building the Backbone of Nigeria's Credit Economy

Creating Africa's largest credit database, introducing biometric ID verification, and empowering Nigerians to build wealth.

Founded in 2001 by Taiwo Ayedun and Dr Jameelah Sharrieff-Ayedun, CreditRegistry Corporation began as a bootstrapped startup with a bold ambition: to build the infrastructure that would allow Nigeria to embrace confident, data-driven lending. Inspired by how credit fuels prosperity in the United States, the founders saw an opportunity to address one of Nigeria's most pressing financial challenges at the time—rising non-performing loans and the absence of a unified culture of data sharing among lenders. In 2003, Taiwo returned to Nigeria to establish the company, and in its first year, CreditRegistry uploaded just 60,000 records while providing internet dongles to connect lenders to its database. It was a grassroots start that would grow into a national institution, relied on today by every bank in the country as well as telecom operators, fintech innovators, and Africa's most successful unicorn companies. "We've developed Nigeria's largest credit information database and, I dare say, the largest in Africa," notes Dr Sharrieff-Ayedun, CEO and Managing Director. "But the real story is the transformation this has enabled for millions of people."

This transformation took shape through industry firsts that redefined the credit landscape. CreditRegistry introduced SMARTScore, Nigeria's first credit score powered by artificial intelligence, enabling lenders and consumers to make instant, informed credit decisions and accelerating fairer access to financing. Understanding that identity is the foundation of trust, the company also became the world's first credit bureau to integrate biometrics, creating a model that became the blueprint for Nigeria's Bank Verification Number system—now a cornerstone of the country's financial ecosystem.

At the heart of CreditRegistry's journey is its EPIC Nation, a team whose culture is anchored in the core values of Excellent customer experience, Passion and innovation, Integrity, and Continuous



DR JAMEELAH SHARRIEFF-AYEDUN, CEO & MD OF CREDITREGISTRY

learning. These values have guided the company through every milestone, including 2009, when licensing for credit bureaus was introduced by the Central Bank of Nigeria. CreditRegistry both contributed to the new framework and was among the first three companies to secure a license. Dr Sharrieff-Ayedun also served on the drafting committee for the National Credit Reporting Act, helping to shape the legislation that underpins the country's credit infrastructure today.

Having built a robust and trusted system in Nigeria, CreditRegistry is now expanding its reach across the African continent, already serving clients active in more than 35 countries. This growth is supported by two flagship initiatives: the Africa Credit

Expo, a premier platform bringing together consumers, SMEs, and financial leaders to foster inclusion; and the Africa Consumer Credit Academy, which aims to reach three million families by 2030 with practical financial literacy designed to build wealth and strengthen communities.

For Dr Sharrieff-Ayedun, the opportunities ahead are vast. "We have just scratched the surface," she says. "Credit to the private sector is still under 20% in Nigeria compared to Africa's second-largest economy at over 100%." She believes that increasing access to credit across the continent has the potential to transform its economic trajectory. "If we can do this right, the continent could be one of the world's next great powers."

On his 60th birthday, Taiwo Ayedun reflects on a legacy that extends far beyond his pioneering work in credit reporting in Nigeria. Widely regarded as the father of private credit reporting, he built the architecture that underpins the nation's financial landscape. His visionary leadership, rooted in resilience and foresight, has empowered millions to participate in economic growth and prosperity. From modest beginnings to a continental vision, his work continues to shape Nigeria's credit economy and inspire its future. 🗨️

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**OLUSEYE OLUSOGA,
GROUP MANAGING
DIRECTOR & CEO OF
PARTHIAN PARTNERS**

Modernizing Nigeria's Financial Market with Scalable Financial Technology

In step with Nigeria's ambition for a US\$1 trillion economy by 2030, Parthian Partners is laying the financial plumbing for markets that are inclusive, digital, and development-ready.



After returning to Nigeria from a high-stakes trading career in London, Oluseye Olusoga encountered a fixed-income market that felt frozen in time. Trades were executed over the phone, price discovery lacked transparency, and the infrastructure for scale was simply not there. "A large volume of trades was still done the old-school way," he says. "The market wasn't open to that level of visibility."

What followed was the founding of Parthian Partners, a firm that would come to shape the architecture of Nigeria's modern financial markets. Parthian introduced anonymity, price efficiency, and electronic trading platforms to a market still reliant on human intermediaries. "I pioneered what was called inter-dealer brokerage, which essentially involved using technology to create platforms where banks and pension funds could come together like a marketplace. You would put in what you want to buy, at what size, and at what price. If someone liked your price, they'd sell to you, and you wouldn't know who it was until after the transaction is closed," says Olusoga, now Group Managing Director & CEO of Parthian Partners. The change created stability and trust, and in the process, helped deepen liquidity across the fixed-income ecosystem.

Today, Parthian has executed over ₦5 trillion (US\$3 billion) in transactions and \$1.5 billion in Eurobonds, scaled from a team of one to over a hundred, and added regulated asset management to its core. "Without capital formation, there is no development," Olusoga says. "There's no GDP growth, no infrastructure, no jobs."

As part of its asset management portfolio, the company now offers naira and dollar-denominated money market funds and serves as an intermediary between investors and U.S. securities. This was preceded by the launch of i-invest, a mobile app that aggregates fixed income rates from multiple banks and enables retail investors to act directly. "It's like a supermarket list for money," Olusoga says. "It is a one-stop investment platform for almost everything involving finance, excluding loans, and it's regulated by Nigeria's Securities and Exchange Commission." The platform later expanded to include equities, offering retail clients a product suite previously reserved for institutional players.

This approach, which is low friction, high integrity, and purpose-built for the Nigerian market, reflects Parthian's broader philosophy:

"Our asset management license allows us to offer Naira and dollar-based money market funds."

finance should serve national development, not just private returns. In 2025, the firm served as financial adviser to the Ministry of Finance Incorporated in raising the second tranche of Nigeria's Real Estate Infrastructure Fund. The goal was to make home ownership accessible through mortgage financing, not just cash purchases. "Until recently, if you wanted a home in Nigeria, you paid cash. This transformational project changes that," says Olusoga.

Parthian is also developing infrastructure investment vehicles targeted at real estate, renewable energy, and the creative sector. In the case of solar energy, the firm is working with both state governments and private developers to make affordable power a commercial reality. The key challenge lies in financing. "Solar isn't prohibitively expensive anymore," Olusoga explains.

"The real work is in de-risking these projects. The government wants outcomes, the private sector wants returns, and our job is to close that loop."

This logic extends to the creative economy as well. For Olusoga, the opportunity is in financing the systems that allow the sector to scale, which include studios, distribution networks, and the backbone infrastructure that creatives need to operate professionally. "Our asset management division is being equipped to allocate targeted capital across these emerging verticals to enable long-term sectoral development," Olusoga says. Such moves align with the macroeconomic direction of the Nigerian state, which has publicly committed to building a US\$1 trillion economy by 2030. Parthian's growth plan reflects that national agenda.

For investors considering entry into the Nigerian market, Olusoga says the foundations for a good business environment are stronger than ever, citing regulatory improvements, oil and gas reforms, and the global expansion of Nigerian firms. "We need to build our economy from the inside out with financial access, capital formation, and platforms that work," he says. Parthian Partners is backing that vision through tested systems and capital tools designed to reduce friction in the financial landscape.

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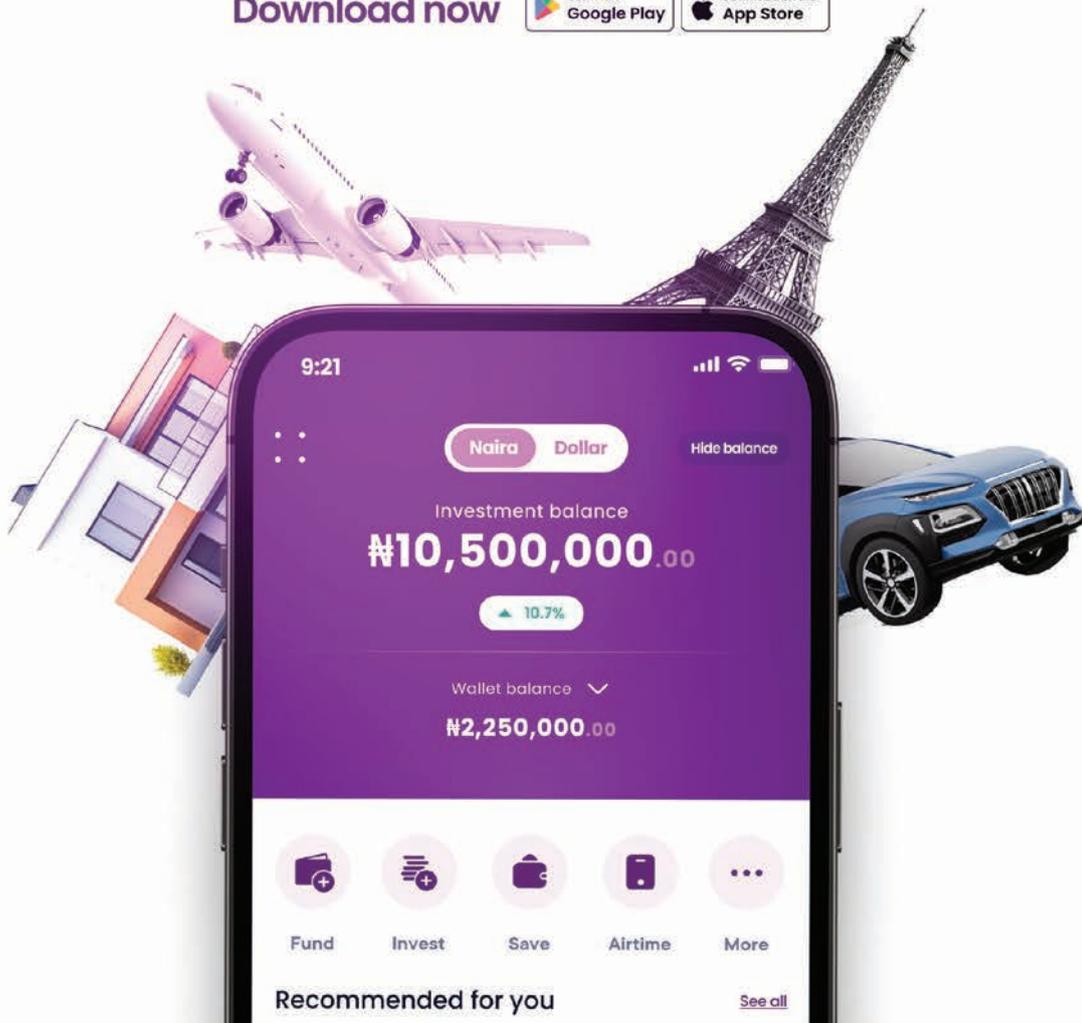
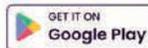


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JOHN A. ALAMU,
FOUNDER AND GROUP
MANAGING DIRECTOR
OF CAPITALSAGE
HOLDINGS

Bridging Agriculture, Finance, and Technology

Expanding its reach from agriculture consulting to micro-lending, to processing cocoa and other commodities, CapitalSage Holdings has grown into a diverse African conglomerate.



John A. Alamu didn't begin his business venture in a boardroom or with access to venture capital. He began with farmers—and a question: Why, in a country as agriculturally rich as Nigeria, were

smallholder farmers still struggling to survive? "I saw two things always pop up," he recalls. "Farmers have two challenges: access to finance and good markets." That simple but powerful observation, drawn from years of grassroots experience, became the seed of a company that now spans agriculture, finance, manufacturing, health, and technology. Today, Alamu is the founder and group managing director of CapitalSage Holdings, a pan-African conglomerate rooted in Nigerian soil but reaching far beyond it.

Alamu launched Johnvents Consulting with little more than an idea and personal savings. "I gave 10 women, primarily farmers, 10,000 Naira each," he recalls. That modest microlending experiment would eventually evolve into a licensed microfinance bank. But Alamu understood that finance alone couldn't solve the problem. Farmers needed dependable buyers, stable prices, and real incentives to grow. So he pivoted again—training farmers in best agronomic practices, aggregating their produce, and introducing a cooperative model. "We plant for them, and then we all share profits," he explains. This model bridged rural farmers and urban investors, people with money but no land or time to farm.

It was in financial services, however, that the business first scaled. Frustrated by the limits of micro-lending, Alamu turned his attention to digital finance. He began acquiring POS (Point-of-Sale) terminals from banks and deploying them in underserved communities, places where traditional banking infrastructure didn't exist. "It was an era when payment systems were quite innovative. With a POS, you basically have a bank," he says. "I acquired 100 POS devices from a few banks and deployed them in areas where our farmers live to promote financial inclusion." With this network in place, Alamu launched Kolomoni, a fintech platform inspired by Nigeria's age-old piggy bank savings culture. The app enabled users to save automatically in small amounts, bringing the unbanked into the digital economy.

The response was overwhelming. "Today, we have over 60,000 agents using Kolomoni POS devices in Nigeria," Alamu notes. "Our revenue grew by over 10,000% during the pandemic," he recalls.

"I started microlending from 100,000 Naira, and with that small saving, we grew to a microfinance bank with thousands of agents."

With new capital in hand, Alamu returned to his first passion: agriculture. This time, he wasn't focused on the farm but on what came after. He began acquiring processing factories, often ones that had been left for dead. "I was about 25 when I told a seller I wanted to buy a cocoa factory," he says. The seller, struck by the young entrepreneur's boldness, agreed to a payment plan. That neglected facility became the backbone of Johnvents Industries Limited, Akure, CapitalSage's first agro-processing division.

Since then, CapitalSage has acquired multiple factories in Ondo State. One of the processing plants, Premium Cocoa Products Ile-Oluji, was acquired from Nigeria's Asset Management Corporation. These facilities now convert raw cocoa into butter, cake, and liquor, semi-finished products that command significantly higher prices on the global market. "When you export cocoa raw, you get about US\$8,000," Alamu explains. "If you process it, you can earn six times that. And if you produce chocolate, it's up to 30 times more." Today, CapitalSage is

not just exporting processed cocoa; it is branding and shipping its own chocolate line, including other cocoa-based products manufactured at Johnvents Foods Factory in Idanre, Nigeria's largest cocoa-producing community.

Yet cocoa is only part of the story. The company also exports sesame, soybeans, cashews, hibiscus, and maize. In 2023, it became Nigeria's largest soybean exporter. To support that explosive growth, it opened a fourth plant in Kano and acquired a sprawling agro-industrial complex housing seven different processing lines, from cereals and animal feed to pumpkin oil and bottled water. One of these facilities alone employs over 300 women.

Across all divisions, CapitalSage directly employs more than 2,000 people and supports over 10,000 more through its nationwide network of farmers, agents, and suppliers. The company's agricultural sustainability program targets 150,000 farmers by 2030, providing improved seedlings, input support, and training to rejuvenate Nigeria's aging cocoa trees and significantly boost yields.

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Building **Global Businesses** from Africa





HARUNA JALO-WAZIRI,
CEO AND MD OF
**CENTRAL SECURITIES
CLEARING SYSTEM
(CSCS)**

The Digital Overhaul Powering Nigeria's Post-Trade Systems

By upgrading systems and aligning with global best practices, CSCS is preparing Nigeria's capital market for deeper liquidity and stronger investor confidence.



When Haruna Jalo-Waziri joined the Central Securities Clearing System (CSCS) in 2017, the organization's back office was buried in paper. Nearly 90% of its processes were manual. "As the institution's CEO,

I was receiving close to eight kilograms of paper a day," recalls Jalo-Waziri. Brokers crowded the lobby. Complaints arrived daily from stock exchanges, registrars, custodians, and investors.

CSCS is Nigeria's Central Securities Depository, a Nigerian financial market infrastructure, responsible for clearing, settling, and recording all securities transactions. It ensures smooth ownership transfers and the flow of funds between buyers and sellers.

The institution is now nearly unrecognizable. Paper no longer clutters the CEO's desk as workflows have become digital. "Processes that once took 24 hours can now be completed in minutes. In essence, automation was key," says Jalo-Waziri. Beyond technical fixes, the transformation redefined the company's structure, culture, and strategic focus.

While the initial goal was to reduce paperwork and in-person visits, the deeper ambition was to reposition CSCS as a full-fledged platform, starting with a push toward digitization. A workflow system was introduced that scanned, indexed, and archived all incoming documents. "We got stockbrokers onto a self-service portal, with APIs that connected straight into the CSCS systems," says Jalo-Waziri. Similar portals were built for custodians and registrars, enabling straight-through processing and real-time reconciliation. For investors, self-service access was embedded through the company's website.

Each upgrade delivered measurable results as complaints decreased, turnaround times improved, and offices gradually emptied. "Our customer care footprint is now very light," he says. "We designed everything around reducing manual intervention."

CSCS has also joined global industry groups like ISSA, the World Forum of CSDs, and the Africa & Middle East Depositories Association (AMEDA), where Jalo-Waziri now serves in leadership roles. These platforms help bring international best practices into Nigeria's capital market.

CSCS is preparing Nigeria's capital market for its next evolution. "We are shortening the trade settlement cycle from T+3 (three days after the trade date) to T+2 and eventually T+1, but the goal is to achieve same-day settlement, known as T+0," says Jalo-Waziri.

"We are shortening the trade settlement cycle from three days after the trade date to two and eventually one, but the goal is to achieve same-day settlement."

Faster settlement means lower risk, higher liquidity, and greater investor confidence. "We're focused on reducing every process to minutes," he says. "If something takes 30 minutes now, it should take three. If it takes 24 hours, we're pushing it to five minutes."

Achieving this goal requires close collaboration across the entire market ecosystem, including brokers, exchanges, regulators, and infrastructure providers, and CSCS has played a leading role in driving that alignment. "We don't build solutions in isolation," Jalo-Waziri says. "We consult our stakeholders before every major step." One example is the company's work with Nigeria's Debt Management Office (DMO), where CSCS has automated the issuance of federal government bonds and coupon services. The goal is to have cleaner data, smoother transactions, and a better investor experience.

Nigeria's capital market can only grow when issuers looking for capital and investors looking for returns come together. CSCS helps make that happen by creating trust. "When an investor enters the market, they shouldn't feel out of place," says Jalo-Waziri. "The experience should match international standards. That's why we benchmark our systems globally. Every touchpoint, from registration to settlement, is designed to be frictionless, reliable, and transparent."

Jalo-Waziri believes Nigeria is ready for large-scale investments. "The returns in our capital markets far outweigh most others," he says. "Our market is underpriced globally. The price-to-earnings ratio is attractive."

More importantly, he says, regulation is catching up. "The government is bullish on reform. Technocrats are coming in, including the SEC, the central bank, and the Ministry of Finance. There's political will to improve market trust and the ease of doing business."

CSCS wants to support retail investors, enable real-time trading, and attract more unicorns and startups to list locally rather than abroad. But most of all, it wants the market to speak with one voice. "We need to stop telling Nigeria's investment story in silos," he says. "We need to sing the same credible song and bring the markets here."

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Where Power Gaps Meet Tailored Solutions

Junaid Group delivers large-scale, gas-powered electricity infrastructure.

Suleiman Junaid, Managing Director and founder of Junaid Group, launched his journey in the early 2000s, providing IT and office systems. But what truly changed his path was a recurring client concern: power reliability. "Clients kept asking for UPS systems due to poor power supply," Junaid says. "That's when I realized there was a bigger need, something beyond IT."

That realization led him into energy. Starting with basic inverter and backup systems, Junaid Group scaled quickly to serve automated teller machines, banks, and homes, with tailor-made 72-hour backup solutions. "We deployed power to over 2,000 bank ATMs," he says. From one-kilowatt solutions, they moved into the megawatt realm.

By 2019, the company had expanded into independent power plants, serving clients such as hotels and data centers 24/7. Junaid Synergy Limited was incorporated to undertake the power generation business, while Junaid Energy Limited was incorporated to manage natural gas procurement, delivery, and shipping. "We realized natural gas is our major input cost, so we had to get involved in that space," Junaid says.

Today, Junaid Group operates on a Build-Own-Operate model. "Clients pay only for electricity. We take on the capital expenditure,



**SULEIMAN
JUNAID,
MANAGING
DIRECTOR
AND
FOUNDER
OF JUNAID
GROUP**

which can reach US\$1 million per megawatt," Junaid says. This approach allows the group to deliver high-capacity energy without burdening clients with infrastructure costs.

In 2025, Junaid Group is eyeing 20 megawatts in new captive power installations and expanding embedded power projects in partnership with distribution franchises. Junaid Energy Limited also plans to increase daily shipping from 10 to 50 million standard cubic feet. "We're discussing deploying infrastructure to deliver up to 20 million SCF/day in a key industrial cluster," Junaid says.

The environmental payoff is also significant. "We've replaced diesel generators with natural gas systems at major data centers. Every month, we send clients data showing how much CO₂ they've saved," Junaid says. The company's cleaner energy focus also reduces Nigeria's dependence on diesel imports, easing pressure on foreign exchange reserves. Junaid says. "Our goal is to power Nigeria and beyond."

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INTERNATIONAL ENERGY INSURANCE (A NORRENBERGER COMPANY)

Smart Coverage for a Changing Nation

Custom insurance solutions for motor, SME, rural, and digital sectors.

In a sector where many institutions are content to sustain operations, International Energy Insurance PLC (IEI) is charting a distinctly innovative path. Under the leadership of Managing Director and CEO Olasupo Sogelola, IEI is reshaping the role insurance plays in people's lives across sectors and communities often overlooked by traditional providers. Guided by the strategic vision of Norrenberger Group, whose backing has provided both the capital foundation and long-term perspective, IEI has embraced a deliberate approach to growth with innovation at its core. Reflecting this long-term ambition, Tony Edeh, Group Managing Director of Norrenberger, affirms: "It is our vision that in the next five years, we will be one of the leading insurance companies in the land."

At the heart of IEI's evolution is a simple yet profound question: What do people actually need? This has inspired a series of products in the making, tailored to the realities of modern life. Among them is Pay-As-You-Drive motor insurance, which allows drivers to purchase coverage based on distance, much like topping up mobile airtime. "You top up your insurance the same way you top up your airtime," Sogelola explains. "It will be flexible, affordable, and built for real needs,



Left to Right:
Olawale Awosina (Chief Compliance Officer); Joyce Odachi (General Manager Technical); Olasupo Sogelola (Managing Director); Ifeoma Ijeli (Head of Legal), Confidence Yunusa (Chief Marketing Officer); and Uyi Osagie (Chief Financial Officer).

after getting regulatory approval." IEI has also developed SME Delight to support millions of entrepreneurs, artisans, and traders who form Nigeria's economic backbone. Rather than force-fitting generic solutions, the company designs products that match their dynamic operating realities, shielding them from property damage, liabilities, and unforeseen disruptions.

Beyond city centers, IEI is expanding into underserved rural markets, offering protection to market traders and informal workers. In northern regions, the company is developing insurance products that align with cultural and religious principles. "We ask, what do these people actually need? Then we design for that," says Sogelola. "It's about relevance, sustainability, and value-adds." IEI's vision extends into the entertainment sector, developing insurance products that provide value, as there is no proper event insurance in Nigeria."

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DR 'TAYO
ADEYEMI ADIATU,
GROUP CEO OF
TULCAN ENERGY

Raising Production While Balancing Gas and Solar Ambitions

Harnessing offshore oil, gas-rich swamps, and solar power, scaling production through skilled engineering, strategic mentoring, and international partnerships.



Tulcan Energy is rewriting the story of indigenous participation in Africa's energy sector with a bold mix of innovation, strategic collaboration, and vision. At the heart of this transformation is Dr 'Tayo Adeyemi

Adiatu, Group CEO, who describes the company's progress as "remarkable because, as a new entrant, we have been able to achieve milestones others didn't think possible."

Tulcan Energy recently made history by successfully drilling two new wells back-to-back on its shallow offshore asset, Tom Shot Bank (PPL 244). Adiatu explains, "That's the first time an indigenous company has owned an asset and drilled two new wells—both successfully completed—instead of re-entering existing wells." With pipelines now being laid, Tulcan plans to produce 5,000 barrels of crude oil per day by the end of July as phase one of production. "By December this year/Q1 2026, the phase two campaign should be completed and will ramp up output/production to between 8,000 and 10,000 barrels per day," he says.

Beyond immediate targets, Tulcan's long-term production plans are just as ambitious. By Q1 2026, the company intends to sustain steady production of 8,000 to 10,000 barrels per day from its first asset. A second asset located in Delta State, which is swamp, is already under technical review. Drilling is expected to commence by October/November 2025. Once operational, both assets are projected to produce between 12,500 and 15,000 barrels per day. Adiatu adds, "We expect to produce not just crude oil but also condensates and gas, given the rich gas content of the swamp asset."

Clean energy is another pillar of Tulcan's strategy, complementing its oil and gas operations. "We have been looking at clean energy, and solar is the one we feel first," Adiatu says, noting active collaborations with companies in South Africa and Nigeria to develop solar initiatives. He emphasizes the need to blend fossil fuels with cleaner solutions, particularly gas: "We cannot move away completely from fossil fuel yet, so we're creating a point of collaboration between fossil fuel and clean energy."

Building the right team has been fundamental to Tulcan's progress. Adiatu takes pride in the recruitment of professionals with strong track records at international and indigenous firms. "We've brought in experienced individuals who worked for Shell, Saudi Aramco, Seplat,

"What distinguishes us is how we run as an entity, blending international experience with local expertise to deliver results."

Total Upstream, and others," he says. These senior leaders are also tasked with mentoring younger engineers, creating what Adiatu calls "leadership positions where knowledge transfer and coaching happen daily." He highlights the support of U.K.-based PetroVision and RPS Group, which provide technical support and oversight to enhance the team's effectiveness.

Tulcan's approach to partnerships extends to its choice of vendors and contractors. Adiatu explains, "We did not settle for less. We chose proven international companies like Shelf Drilling, Schlumberger, Halliburton, Baker Hughes, and others because integrity, track record, and dynamism matter to us." We also worked with top indigenous vendors such as Panel Parkers, Spectrum, and Poa Adit Nigeria Limited. These partners work closely with Tulcan's team as collaborators rather than just contractors, ensuring alignment on objectives and execution.

The company's international outlook reflects its readiness to tap into opportunities beyond Nigeria.

"Tulcan is not just a local Nigerian company," Adiatu says. The company operates in the U.K., Mauritius, and Tanzania, and maintains relationships in Angola and Equatorial Guinea, building on connections established over the past seven years. "This presence allows us to take advantage of opportunities across Africa as they arise," he says.

Looking at Nigeria's energy sector, Adiatu identifies significant investment potential, particularly in gas. "Nigeria has more gas deposits than crude oil, and we just need the right resources and technology to harness them," he says. "The landscape now offers a more level playing ground for indigenous companies to lead and for international investors to partner effectively."

Reflecting on the company's journey so far, Adiatu is confident about what lies ahead. "Our mandate is to emerge as the preferred energy resource company in Nigeria within five years, and among the top thriving energy companies in Africa within a decade," he says. With clear goals, a skilled team, and a strategy that balances production and sustainability, Tulcan Energy is poised to deliver on that vision.





OYINDAMOLA
LAMI ADEYEMI,
EXECUTIVE
CHAIRPERSON OF
STILL EARTH HOLDINGS

Expanding Frontiers in Infrastructure, Finance, and Energy

Specializing in infrastructure, financial services, and energy, Still Earth Holdings delivers critical projects that strengthen economic resilience and create long-term growth opportunities across Nigeria.

In the ever-evolving landscape of Nigerian business, Oyindamola Lami Adeyemi, Executive Chairperson of Still Earth Holdings, stands out as a visionary leader. From her early years in banking to founding a conglomerate that now spans construction, finance, and oil and gas, Adeyemi's journey has been one of resilience, strategic thinking, and commitment to Nigeria's economic growth.

Adeyemi's father, a construction and supply magnate, served as the inspiration for Still Earth Construction. She claims that her father was a major inspiration to her. "He worked late into the night, came up with new ideas, and helped close gaps in the business world." Adeyemi knew she wanted to go back to her entrepreneurial origins after starting her career in banking and swiftly rising to the Head of the public sector role. She says, "I thought I had seen everything I needed to see in banking." "I knew I wanted to work in the construction industry, and it was a viable sector."

Founded in 2010, Still Earth Construction started with a major road and bridge construction project. "Our first project was a 10-kilometer road with a 1.5-kilometer bridge," she says. "It was successful, and I never looked back." Since then, the company has expanded significantly, employing over 150 professionals and playing a crucial role in Nigeria's infrastructure development.

Adeyemi's strategic vision led her to diversify Still Earth's portfolio beyond construction. In 2016, she founded Still Earth Capital Finance, securing a Central Bank of Nigeria license and launching operations in 2018. "I wanted to ensure we could contribute to economic growth by bridging gaps in retail financing," she says. The company has since become a trusted institution for individuals and SMEs seeking financial services.

Adeyemi established Tirez Petroleum and Energy in 2019 as part of her venture into the energy industry after being made aware of significant gaps in Nigeria's oil and gas sector. "People, land, and crude are Nigeria's greatest assets," she says. "You have to contribute to a nation's major economic streams if you want to succeed in it." Tirez Petroleum and Energy is currently among Nigeria's most active drilling firms, solidifying the country's standing as a major participant in the world energy market.

"We focus on building industries that don't just serve the present but ensure long-term economic stability across key sectors."

Still Earth Holdings contributes significantly to Nigeria's economic development through infrastructure projects, financial services, and energy initiatives. "Every community we work in benefits from our presence," Adeyemi says. "In oil and gas, success is impossible without community support. We ensure that our operations create tangible benefits for local populations."

Still Earth Capital Finance is a key player in the financial industry, helping both individuals and businesses. "Knowing that people trust us with their financial needs and that we can make a difference is really fulfilling," she says. By constructing roads, bridges, and housing projects, the corporation contributes to filling in Nigeria's infrastructural deficiencies. She stresses that infrastructure is essential to economic growth. "Improving mobility and fostering community connections have enormous business and social benefits."

Adeyemi's primary targets for 2025 and beyond are technology integration, asset acquisition, and company development. "Technology and artificial intelligence are essential for remaining relevant," she says. "We can stay at the forefront of our industries by investing in human capital and operational efficiencies."

She fervently supports making investments in Nigeria. "Why Nigeria? Why not?" she asks. "There is a huge market potential with more than 200 million people." She points out that thriving economies are often underpinned by an independent, efficient, and credible justice system. "When investors encounter a legal environment that respects contracts and upholds agreements, it significantly boosts their confidence and willingness to remain." She says.

Adeyemi wants Still Earth Holdings to become one of Africa's top indigenous conglomerates, not only in Nigeria. She says, "I want us to be recognized as an organization founded on excellence, propelled by the most creative and enthusiastic minds. Our influence on Nigeria's economy must be substantial and long-lasting, whether in the fields of energy, construction, or finance."

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Still Earth Holdings • stillearthholdings





**IBIDAPO LAWAL,
MANAGING DIRECTOR
AND CEO OF
NEVEAH LIMITED**

Scraps to Exports and Soil to Shelf

Hibiscus, ginger, and mineral exports reach over fifteen countries, powered by a recycling plant that produces aluminum and copper ingots, runs on clean energy, creates local jobs, and relies on price hedging and back-to-back procurement to stay steady.



In a sector often driven by external forces, Neveah Limited has carved out a distinctive path by staying focused, innovative, and intentional. What began in 2014 as a modest agricultural export venture has evolved into

one of Nigeria's most dynamic players in the global commodities market. The company now operates across three verticals: agriculture, solid minerals, and manufacturing, and exports to over fifteen countries, including China, Malaysia, Germany, and Switzerland. At the center of this growth is Managing Director and CEO Ibidapo Lawal, whose decision to return to Nigeria after earning an MBA in the United States has been instrumental in shaping Neveah's trajectory.

"When we started, it was just hibiscus flowers," Lawal says. "Now we are handling everything from sesame seeds to tin, and we're producing aluminum and copper ingots for Asian auto manufacturers." The company's expansion from a single-product trader into a multi-sector operation was not incidental. It was the result of carefully identifying scalable opportunities and acting decisively on them.

Neveah's agricultural exports include dried hibiscus flowers, ginger, sesame seeds, orange peels, and soybeans, with Europe as the primary market. In solid minerals, the company deals in tin concentrates, columbite, lead, tantalite, tungsten, and zinc, primarily destined for Asian markets. The manufacturing vertical, however, marks a new phase of ambition and long-term vision for Neveah. "Instead of just exporting raw materials, we're now recycling scrap into high-grade metal ingots," Lawal says. "That's where real impact lies."

The company's recently completed industrial recycling plant in Ogun State is one of the most significant investments in its history. Designed to process 44,100 metric tons annually, it includes a 36,000-ton capacity for aluminum and 8,100 tons for copper. These are converted into ADC-12 aluminum and copper ingots used by automotive manufacturers across Asia. "Our expected revenue from the recycling plant at full capacity is over US\$150 annually," Lawal says. "That alone could contribute close to 2% of Nigeria's total non-oil exports."

"Our scrap aggregation network alone indirectly employs thousands. You think of the drivers, freight handlers, and collectors. It's a value chain on its own."

The factory is strategically located near seaports and is powered entirely by gas. This choice, Lawal explains, was deliberate. "We are not using diesel or LPFO. It's clean energy, and that reduces our carbon footprint significantly." Environmental benefit is paired with substantial job creation. The facility will employ over 500 people directly, with more than 98% being Nigerians. "From the truck drivers to the freight forwarders, the entire ecosystem grows with us," he says. Indirect employment across the supply chain is expected to exceed 5,000 roles, creating a broad base of economic support.

In an industry known for volatility, Neveah has found ways to manage risk without sacrificing growth. "We hedge through international brokers," Lawal says. "That way, we can lock in prices and protect ourselves from sudden market swings, especially in the mineral sector." For agriculture, the strategy is based on what he calls back-to-back procurement. "If a tea company in Germany places an order for hibiscus flowers, we immediately procure the raw materials. We don't wait. It keeps us protected from price fluctuations." This method also ensures tighter inventory control and predictable financial cycles. The effectiveness of

this strategy is evident. Between 2019 and 2023, Neveah's revenue increased by more than 858%. Over that same period, it raised 25.51 billion naira in capital through commercial paper issuances, all of which have been repaid.

Neveah's impact extends beyond business metrics. The company has invested heavily in its social footprint, particularly in farming communities. One initiative in Kaduna State involved over 1,000 ginger farmers receiving free fertilizer and agricultural training. "We don't ask them to sell at a discount," Lawal says. "The fertilizer is just to help them grow." Ethical labor practices are also enforced. "No child labor, period," he says. "Everyone on the farm must be at least 18. We make sure of it."

The company is taking a similar approach with its manufacturing communities. In Ogun State, where the recycling plant is located, Neveah plans to invest in clean water infrastructure and community education. "We're hiring locally, and we want the impact to be felt locally too," Lawal says. Plans are also underway to launch a



community-focused NGO tied to the plant's operations. "We aren't just thinking about it, we're going to launch it this year," he says.

Strong corporate governance has played a foundational role in Neveah's evolution. "When we first tried to raise money publicly in 2021, we had to formalize everything," Lawal says. That meant creating a board of directors, establishing a governance charter, and forming internal committees. "Before that, Neveah was just me making most of the decisions. That had to change." These changes enabled the company to access capital markets and attracted more credible institutional partners. "When they see proper governance structures, they take you seriously," he says. It also affected how banks, legal partners, and potential investors evaluated the company. "Good governance isn't optional. It's critical."

Technology has also been essential in modernizing the way Neveah conducts business. The company uses international trading platforms to hedge commodity prices and manage orders. "Most of our brokers are in London," Lawal says. "Without digital tools, we couldn't trade at this level." He points to new digital exchanges that permit buyers and sellers to transact remotely without traditional warehousing or manual aggregation. "You can now buy 30 tons of ginger from someone you've never met. It changes the logistics game completely."

Looking ahead, Lawal has a clear vision for Neveah's future. "We want to move from trading to processing. That's the future," he says. The company plans to open new manufacturing plants focused on converting raw agricultural products into finished goods. These include sesame seed processing, soybean oil and meal production, and hibiscus tea bag manufacturing. "Instead of just exporting hibiscus flowers, imagine producing packaged tea

here and selling it to manufacturers in Europe," Lawal says. The goal is to retain more value within Nigeria while continuing to expand the company's global footprint.

This shift reflects a broader national objective. "The government doesn't want us exporting raw materials anymore," Lawal says. "They want us to process them here, create jobs, and grow the economy." By building new factories and scaling operations responsibly, Neveah is positioning itself to meet that call.

Lawal's confidence in Nigeria is grounded in personal experience. "I lived in America and did my MBA there. But coming back home was the best decision I've made," he says. He describes Nigeria as a high-potential market that remains largely untapped. "Labor is affordable, margins are high, and the market is wide open. This country is where China was 30 or 40 years ago," Lawal says. He points to government incentives, such as tax holidays under the Pioneer Status Incentive, which allow companies to operate for up to five years without paying corporate income tax. "If you invest right, you can get serious returns," he says.

His message to investors is direct. "Come explore. The returns are real, and the time is now." Neveah Limited is not chasing scale for its own sake. It is building something lasting. Something that grows the Nigerian economy, employs its people, and creates value from the ground up. Through precision, discipline, and purpose, Neveah is proving that Nigeria's export future is already upon us.

<https://www.neveah.com.ng/>



Structured for Scale, Powered by Purpose

Gremore Limited and Moore Oil Exploration & Production delivers large-scale EPC projects and oil production respectively through performance, unity, and technical depth.

Engr Valentine Ugbeide, Managing Director and CEO of Gremore Limited and the Executive Chairman of Moore Oil E&P, is building more than just a company; he's shaping a legacy in Nigeria's oil and gas landscape. A mechanical engineer with international experience in Japan, Egypt, West Africa, and the United Kingdom, Ugbeide spent years rising through the ranks at firms like Halliburton and Subsea 7 before founding Gremore in December 2013 and Moore Oil E&P in 2014. He credits those early roles for shaping his understanding of global standards, saying, "I learned how performance and structure drive long-term success. That foundation is what Gremore was built on."

Today, Gremore stands as a testament to that vision. The company won a circa US\$150 million ExxonMobil contract in 2017 and quickly earned recognition as Best Overall Contractor. "Performance is key for us," Ugbeide says. "If you cut someone's hair well, they'll come back. That's how we see every project." Now, Gremore is executing two major seven-year contracts with Shell JV (now Renaissance) and ExxonMobil (now SEPNU – Seplat Energy Producing Nigeria Unlimited), positioning itself for significant expansion.



**ENGR
VALENTINE
UGBEIDE,
MD/CEO OF
GREMOORE
LIMITED**

"In 2018, I decided to aim to make Gremore a billion-dollar company," Ugbeide says. "That's what I see every time I look at that framed picture of a jet. It's not the plane; it's the vision behind it." That vision includes scaling Moore Oil, launched in 2020 by winning our first marginal field portfolio along with our four partners, which currently produces over 2,500 barrels per day. The target is 10,000 barrels daily by 2025, with long-term ambitions of over 25,000 barrels. "Moore Oil and our partners are the first among our peers to produce, and we're leading the field," he says.

Central to Gremore's ethos is unity and a strong internal culture. "Our core values are Safety, Integrity, and Performance," Ugbeide explains. "We speak one language at Gremore. That's how we move together." These values extend to how the company works with subcontractors, treating them not as vendors but collaborators who share in the mission.

Ugbeide is also deeply focused on job creation. With over 600 staff during peak periods, mostly based in Port Harcourt, he aims to employ more than 1,000 people within two years. "My happiest day is payday," he says. "Because I know those salaries ripple out to families and communities."

Engineering Vision,
Delivering Legacy, Powering
Nigeria's Energy Future

Safety | Integrity | Performance



GREMOORE, established in 2013, is a 100% Nigeria company and a leading indigenous provider of offshore engineering, procurement, fabrication, installation associated with offshore field development and maintenance. We pride ourselves in offering professional services which include Shallow water conventional pipe-lay, Brownfield Maintenance/Hook-Up, fabrication of offshore infrastructure and Deepwater/SURF Services. With corporate headquarters in Lagos and global strategic partnerships, Gremore provides excellent offshore EPCI services to the Energy Sector.

We are committed
to excellence in
everything we do

Exploration | Performance | Growth



MOOREOIL is an indigenous Oil and Gas Exploration and Production company with the focus as one of Africa's fastest-growing energy leaders. We are an integrated energy group with a clear vision for the future and the experience and assets necessary to provide oil and gas on a regional and global scale. We discover, produce, store and deliver energy resources to marketplaces worldwide. We are working on opportunities to responsibly develop energy resources in some of the world's most significant basins, including the huge potential of the Niger Delta basin in West Africa's offshore fields, and of the Benue Trough.



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**OLASUNKANMI
OWOYEMI,
MANAGING DIRECTOR
OF SUNBETH
GLOBAL CONCEPTS**

Global Commodities in an Ambitious West African Expansion

Olasunkanmi Owoyemi speaks on exporting cocoa, soya, sesame, and cashew while developing processing plants across West Africa.



From humble beginnings surrounded by cocoa beans in a family warehouse to leading one of Nigeria's most dynamic export enterprises, Olasunkanmi Owoyemi's journey reflects ambition anchored in expertise.

As Managing Director of Sunbeth Global Concepts, he has steered the company into a position of influence in agricultural exports.

Sunbeth Global Concepts, founded after Owoyemi transitioned from his father's cocoa and cashew business, now handles significant volumes of cocoa, soya, sesame, and cashew exports from Nigeria to global markets. "We started from ground zero," Owoyemi says. "With hard work, dedication, and the right people, we've grown to become one of the top exporters in Nigeria."

Expansion has been a constant theme. The company is expanding its operations into key West African countries, setting the stage for broader regional influence. Alongside its trading activity, Sunbeth is making a transformative shift into processing. "Trading gave us the knowledge and the relationships we needed," Owoyemi says. "Now we are building processing plants for cocoa and cashew, with an estimated value of nearly US\$100 million, that will position us as one of the biggest processors out of West Africa in the coming years."

Owoyemi emphasizes that quality remains central to the company's reputation. Sunbeth's in-house quality control team conducts checks at every stage, from sourcing to final shipment. "Quality speaks to our reputation," he says. "It is integrated into everything we do because once quality drops, you risk losing trust."

Sunbeth's commitment extends beyond product excellence. The company is investing in the agricultural ecosystem to secure sustainable growth. A key focus is on financing smallholder farmers to increase production. "Our vision is to empower producers at the origin with financing, technology, education, and logistics," Owoyemi says. He points to the need for better access to capital at the grassroots level to ensure global food security and a consistent supply.

This philosophy extends into strategic partnerships. Sunbeth has engaged with banks, development finance institutions, and other private stakeholders to create a fund dedicated to agricultural

"We are collaborating to create financing structures that empower origin producers and strengthen agricultural production across Africa."

growth. "We are prepared to commit significant capital ourselves," Owoyemi says. "When we support the people at the start of the value chain, we secure the entire industry's future."

For Owoyemi, Nigeria presents an enormous opportunity, both in agriculture and beyond. "Nigeria is projected to be among the world's largest economies by 2075," he says. "The agricultural sector, energy, and healthcare all have immense growth potential. Investment in these areas will transform livelihoods and drive industrial expansion."

At the heart of this optimism is his conviction that talent and bold leadership are key to progress. "The government has taken bold steps," Owoyemi says. "Now we need the right people in the right roles to turn policy into results. It's the same principle we use in our business. Without the right team, you cannot achieve growth."

Sunbeth's growth also brings benefits to the communities where it operates. The company works closely with local buying agents, renovates schools and healthcare facilities, and supports small businesses connected to its value chain. "We see it as

our responsibility," Owoyemi says. "It's not just about profit, it's about creating value for everyone connected to the business."

With a vision that combines commercial ambition and social responsibility, Sunbeth Global Concepts is shaping a future where Africa takes center stage in global food supply chains. Its expansion into processing, financing, and cross-border operations reflects a strategy built for resilience, scale, and long-term competitiveness in international agricultural and emerging global commodity markets. Owoyemi sees Sunbeth as a truly global player with African roots. The company's investments in processing, farmer financing, and international partnerships all point toward long-term stability and influence. "Our goal is to build a business that competes with the best in the world while staying true to where we come from," he says. "With the right strategy, Africa can lead in agriculture and energy. Sunbeth will be part of that story."



**OMOYEMI TUGA,
VICE PRESIDENT
FOR WEST, CENTRAL,
AND SOUTH AFRICA
AT SUN KING**

Brightening Futures in Every Corner of the Country

Sun King designs, installs, and finances pay-as-you-go solar products across Africa, enabling affordable power access, financial inclusion, and job creation for millions in off-grid communities.



In the rapidly evolving energy landscape of Africa, one company is rewriting the rules of access, affordability, and impact. At the heart of this movement is Sun King, a global leader in off-grid solar energy, and Omoiyemi Tuga, the company's Vice President for West, Central, and South Africa.

With deep experience in finance and telecommunications, Tuga now channels his expertise toward a singular mission: powering lives with clean, affordable energy.

"Our biggest competition is darkness," Tuga says. It's a powerful line that sums up Sun King's core belief: that energy poverty is not just a technical issue, but a barrier to education, health, and opportunity. The company's ambition is bold: to bring electricity to the 1.8 billion people who still live without any access to power or reliable electricity.

Sun King's presence in Nigeria has become one of its most vibrant success stories. Operating across every state, the company has powered over two million households and businesses nationwide, and 23 million homes and businesses worldwide. "These aren't just numbers," Tuga says, "these are families that now have light to study, cook, or run their businesses." The impact reaches beyond simply access to electricity. For most Sun King customers, a pay-as-you-go solar system is their first access to a loan, unlocking credit in rural and peri-urban communities where traditional financial services are often out of reach. According to Tuga, "A solar home system is normally the first time a household accesses credit. That creates financial inclusion, not just energy inclusion."

Sun King's product range is tailored to Africa's diverse needs and unreliable electricity grids. From entry-level solar lanterns and solar home systems that offer light and phone charging to sophisticated smart inverters that provide complete multikilowatt power for homes and businesses, the company meets users where they are. Tuga says, "Some of our customers live completely off-grid, others have unreliable power for hours at a time. We design for both." These solutions offer a more affordable alternative to expensive diesel generators or harmful kerosene lamps, unlocking savings for typically income-constrained customers.

One of the company's standout initiatives is its commitment to local job creation. With over 9,000 community-based agents working across Nigeria and 29,500 across Africa, Sun King has created thousands of economic opportunities. "Forty percent of those agents are women," Tuga says. "We're building more than an energy network. We're building a network of entrepreneurs." These agents are the backbone of the company's customer-centric model. They sell, install,



and maintain systems while educating customers on how to use and pay for them over time.

The company's pay-as-you-go model is central to its scalability. Customers make small, regular payments through mobile money or other platforms, which makes solar power accessible without high upfront costs. To date, the company has extended \$1.3 billion in loans to nearly ten million African customers to help them go solar. "We've seen how the flexibility of this model breaks the affordability barrier," Tuga says. "People don't have to choose between energy and food."

Sun King is also a key player in Nigeria's public-private energy push. As part of the Nigerian government and World Bank's US\$750 million Distributed Access to Renewable Electricity (DARES) solar subsidy program, the company is poised to significantly expand energy access, bringing affordable solar power to millions more low-income Nigerians who currently lack reliable electricity. DARES will provide crucial support and subsidies to make solar power more affordable for those who simply cannot afford it today. It forms part of the World Bank and African Development Bank's broader Mission 300 initiative, which aims to rapidly expand energy access across Africa.

Mission 300 represents a once-in-a-generation opportunity to scale up energy access, fostering economic growth, job creation, and financial inclusion across Africa. By lowering energy access's affordability barriers, the initiative will enable millions to step into the modern economy, connected by reliable, renewable energy.

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SIMDUL SHAGAYA,
CEO OF uLESSON

A New Kind of Classroom Born From Local Insight

uLesson delivers preloaded digital learning for K-12 students and operates Miva Open University, offering AI-driven higher education with scalable voice-based instruction.



In Nigeria's dynamic tech landscape, few ventures carry the momentum and clarity of purpose that define uLesson. Founded by CEO Simdul Shagaya, a serial entrepreneur with deep roots in media and technology,

uLesson is reshaping African education with intention and scale. "We are building what I think will be one of the most profound commercial enterprises in the education space here in Nigeria," Shagaya says.

At the center of uLesson's offering is a K-12 digital platform tailored to Nigerian and African students. Lessons come preloaded on offline-first devices, a direct solution to limited internet access across rural and underserved areas. "The entire curriculum from grade 1 through 12 is preloaded on the device," Shagaya says. "You could learn in a very effective manner without coming online." This design has allowed students in remote locations to benefit without relying on steady connectivity.

uLesson emphasizes multimedia learning, with high-quality video and audio lessons that match how students naturally process information. "We learn via video and audio. Written text is more abstract," Shagaya explains. "When you learn the way your mother speaks to you or your father talks to you, you learn quicker."

The impact is visible. Shagaya cites data from government deployments: "In just three months, average scores for students using uLesson jump from 50% to 85%." That kind of outcome, backed by state and federal agencies, has led to some of the largest procurement contracts for education technology across Africa. He adds that seeing students thrive through new mediums of instruction "is one of the most fulfilling parts of the journey."

Alongside the K-12 platform is Miva Open University, a government-licensed institution using digital infrastructure to deliver higher education. Miva offers degrees in public administration, computer science, and public health. A key innovation is "MIND"—the Miva Interactive Neural Dialogue—an AI-powered learning companion designed to create immersive, one-on-one academic experiences.

"MIND is a first," Shagaya says. "You could be discussing macroeconomic policy with a virtual minister on your phone, and it's a real conversation. If you make a mistake, they guide you through it." Students interact using voice rather than text, making the learning

"We've built something here where a father and his daughters can all be enrolled at the same university, learning together on their phones."

experience more natural and personalized. After a successful pilot with the MBA cohort, MIND is now being integrated into the standard curriculum.

Shagaya is planning for even broader application of immersive learning. Over the next five years, Miva aims to introduce digital programs in medicine and engineering. "We'll allow doctors to train in virtual reality environments and perform surgery digitally," he says. "Engineering students will build bridges in simulation, test their designs, and evaluate outcomes without physical risk." Based on current growth, Miva is expected to reach half a million students and become the largest university in Africa by enrollment.

A major part of uLesson's growth is rooted in a strong relationship with governments across the continent. "There's a spirit of collaboration," Shagaya says. "Policy makers are very switched on. They recognize that powerful technologies are coming and are creating a friendly regulatory environment for private sector innovation." That openness has enabled uLesson to scale fast and serve students from a wide range of backgrounds.

Backed by global investors including Tencent and Owl Ventures, uLesson continues to expand its presence across the continent. The company is targeting countries like Kenya and Ghana in its next phase of growth, with eyes on 2030 for deeper regional integration. Its ambitions include shaping an education model uniquely tailored to African realities that is scalable, inclusive, and driven by local ingenuity.

Shagaya, who recently turned 50, sees this moment as a rare inflection point. "I wish I were 25 right now," he says. "All the reforms we've pursued have set the stage for what I believe will be the most remarkable economic growth the world has seen. It's a good time to be young in Nigeria."

From preloaded tablets to voice-driven academic interaction, uLesson represents a future of learning built on relevance, access, and bold thinking. "This is our plan," Shagaya says. "And it's incredibly fulfilling."

www.group.ulesson.com



Empathetic. Truthful. Innovative.

Africa's preeminent Artificial Intelligence, Data and Cybersecurity Corporation

Founded by Dr Sowemimo Abiodun, Cyberpedia is transforming Africa's digital landscape by offering a trusted, real-time data search engine platform that supports digital due diligence, identity verification, combats misinformation, and powers informed decision-making across sectors.

For years, Cyberpedia has positioned itself as Africa's leading real-time data company, helping governments, institutions, and businesses navigate the digital age with trusted information and infrastructure. Cyberpedia is more than a search engine. It is a digital backbone for real-time due diligence, identity verification, misinformation tracking, and background checks, designed to bring accountability to Africa's cyberspaces. From law enforcement agencies and embassies to Fortune 1000 companies, the platform has become a vital resource for digital due diligence. "We are the largest real-time data company in Africa," says Dr Abiodun Sowemimo, President and Chairperson of Cyberpedia. "Law enforcement agencies use our system. Fortune 1000 companies use our data for digital due diligence. Embassies, NGOs, and even the public sector all crawl through Cyberpedia."

Sowemimo is a visionary entrepreneur who combines academic excellence with real-world impact. With advanced training from Harvard, MIT, and the Rome Business School and certified by the United Nations Trade and Development (UNCTAD) for his expertise in the use of blockchain for trade facilitation, he has built a portfolio that includes technology, finance, aviation, telecommunications, and digital identity. Each venture reflects his commitment to placing Africa at the center of global technological progress. His firm, Cyberpedia, offers what the continent has needed for years. It creates an integrated system that brings visibility and truth to fragmented data environments. Users can track digital footprints, report misinformation, and even correct harmful or outdated records. Sowemimo describes it as the most comprehensive centralized real-time data search engine in Africa. In 2022, the company launched www.cyberpedia.app, Africa's preeminent artificial intelligence, data, and cybersecurity corporation. Cyberpedia also serves as a cyber arbitration and fact-checking platform that acts as a neutral third party in resolving cyber disputes. The company's impact extends beyond the private sector. Cyberpedia has worked closely with the Nigerian presidency to fight online misinformation, launching a national campaign that reaches over 400 local languages. "Misinformation is deadly," says Sowemimo. "It is a disease, and it is killing foreign investment."

Cyberpedia has also led on public education and awareness. The platform allows comments on indexed stories and provides a legal

"We are the largest real-time data company in Africa."

mechanism for content correction and removal. "This is the only search engine where you can write a comment on any article. You don't have the power to delete it," he says. "It's the only search engine that allows you to query and remove malicious stories or misinformation. We are fighting for the fundamental digital rights of individuals, businesses, and making cyberspace safe."

Cyberpedia's reach continues to grow with offices in Lagos, Abuja, and California in the U.S. The platform has been accepted globally. Cyberpedia is a member of the World Economic Forum's New Champions. Its founder has received international recognition, with honors from Forbes and the "Most promising Youth in Africa" award at the World Youth Forum, presented by Egyptian

President Abdel Fattah El Sisi. He has also been named among the Choiseul 100 Africa Laureates in 2023, 2024, and 2025, recognized as one of the Most Influential People of African Descent from 2015 to 2024 in support of the United Nations International Decade for People of African Descent, honored at CloudFest in Germany, and commended by French President Emmanuel Macron at the Nouveau Sommet Afrique-France. Sowemimo is now investing in physical infrastructure. He is setting up a data center and establishing tech hubs across Nigeria's six geopolitical zones as part of a public-private partnership.

Cyberpedia's mission also includes support for underserved communities. Through the Cyber Monetary Financial Institution, the company has financed over 3,000 small businesses across Nigeria. Sowemimo views financial inclusion as central to the platform's success. "We can do more, and we are planning to do more," he says. Sowemimo sees a future where Africa plays a defining role in global technology development. "It took just ten innovators to build the United States, including figures like Vanderbilt and Ford. They weren't in government. They were in the private sector," he says. "We can do the same for Africa. The future of Cyberpedia and the future of Africa are one and the same."

Cyberpedia is building the scaffolding for a new kind of progress, one where trust is measurable, decisions are informed, and the future is driven by facts.



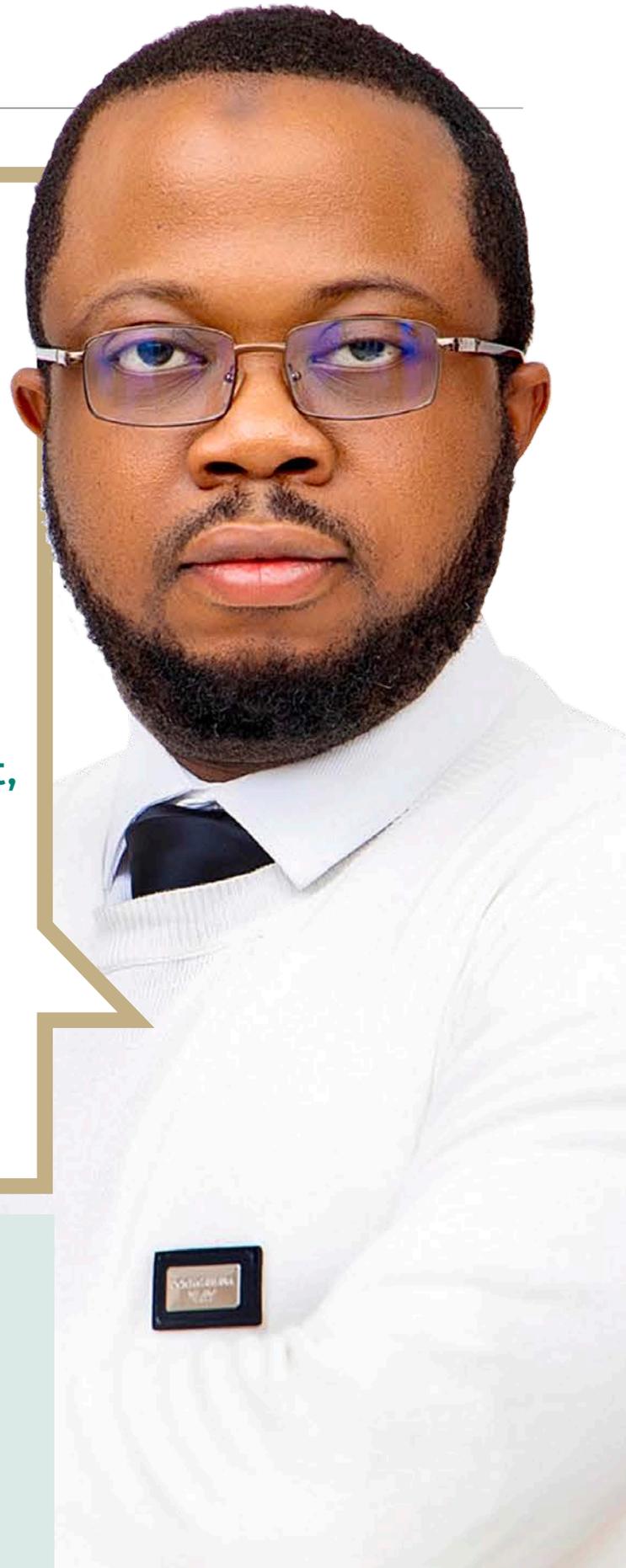
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“Cyberpedia serves as the preeminent search engine that empowers users to query and debunk deceitful narratives and false information in cyberspace. Our unwavering commitment to safeguarding the fundamental digital rights of individuals and businesses sets us apart, ensuring the sanctity and safety of the cyber domain.”

**Dr Abiodun Sowemimo
President & Chairperson
Cyberpedia Internet
Governance**

**BUILDING THE FRAMEWORK
FOR AFRICA’S DIGITAL FUTURE**

For years, Dr Sowemimo Abiodun has led a movement to unify Africa’s fragmented data systems through innovation, AI, and trusted infrastructure, empowering the continent to lead in global technology.





OLUWASEUN DANIA,
CEO OF CRELLO NIGERIA

A New Settlement Layer Emerging in Africa's Financial Landscape

Facilitating real-time cross-border payments for African SMEs using blockchain, stablecoins, regulatory compliance tools, and FX infrastructure.

At a time when digital payments are redefining global commerce, Crello Nigeria is fast becoming a foundational force in shaping Africa's financial future. Founded in 2023, Crello is a blockchain-powered fintech platform that enables secure, compliant, and real-time cross-border transactions for African businesses. Behind the momentum is CEO Oluwaseun Dania, a cybersecurity expert and seasoned entrepreneur whose passion for solving problems has led to one of Nigeria's most promising fintech ventures. "Crello was born out of necessity," Dania says. His years of experience in IT infrastructure, digital asset platforms, and compliance technology gave him a front-row seat to the friction that African businesses face when trying to trade across borders. "High fees, currency volatility, opaque pricing, and transaction delays made it clear that the system wasn't working for African SMEs," Dania says. The final push came during the Naira redesign crisis of 2023, which exposed deep vulnerabilities in Nigeria's payment systems. Dania responded by building a solution tailored to the continent's needs.

Crello now facilitates seamless payments using stablecoins such as CNGN, USDC, and USDT, bridging the gap between local currencies and global trade. "A Nigerian importer can convert Naira into a stablecoin and then settle in Kenyan shillings, all within minutes," Dania says. The benefits are tangible. In 2024, over 60% of Crello clients reported a reduction in foreign exchange losses, and stablecoin volume grew by 80%. "This growth has been driven by adoption among exporters, logistics providers, and manufacturers who now settle transactions in minutes rather than days," Dania says. "Our clients tell us the speed and transparency are transforming how they plan and execute trade." What truly sets Crello apart is its "Africa-first architecture," Dania says. Unlike many fintech platforms that cater primarily to consumers or operate without regulatory clarity, Crello is designed specifically for business-to-business transactions. It includes tools for FX management, project finance, and built-in compliance, all integrated with institutional-grade security. "We're the operating system for African trade, more than just fintech," says Dania.

In just two years, the company has moved fast. Crello secured Approval-in-Principle from the Central Bank of Nigeria to operate as

"We've developed a robust, Africa-tailored financial infrastructure, much like SWIFT, but built for our reality."

an International Money Transfer Operator, onboarded over 500 SMEs, and processed more than US\$100 million in cross-border transactions. It has earned back-to-back African Beacon of ICT awards in 2024 and 2025 and placed Dania among Nigeria's Most Valuable Personalities in the Digital Economy. Crello's mission is clear: to break down financial barriers and create a more unified trade infrastructure across Africa. "In Nigeria, SMEs contribute nearly half of the country's GDP. Our goal is to remove the financial bottlenecks holding them back," Dania says. Through partnerships with banks, regional networks, and institutions like PAPSS, Crello is creating trusted rails for trade across African markets. The company is set to expand its infrastructure with a new suite of tools in 2025. These include AI-powered fraud detection, real-time compliance dashboards, and credit-scoring systems for underbanked SMEs. Crello will also launch Layer 2 blockchain settlements to reduce transaction costs and introduce tokenized FX liquidity pools for institutional users. A multi-currency wallet supporting USD, EUR, and stablecoins, along with an open API for fintech integration, is on the way. "These tools are designed to empower Africa's digital economy from the ground up," Dania says.

Dania's broader vision for Crello extends well beyond Nigeria. He envisions the company serving 50,000 businesses, processing over US\$10 billion annually, and operating across 10 African and global trade corridors by 2030. "Legacy, to me, is about leaving behind infrastructure, systems, trust, and talent that outlast the founder," he says. That mindset of innovation tied to social purpose is also visible outside the boardroom. Through his foundation, Dania has championed digital literacy in rural areas, built PET bottle schools, and supported clean water access. "Innovation must serve society," Dania says. To international investors, Dania offers a direct message: "Nigeria is a land of unparalleled human capital and entrepreneurial energy. Partner with credible organizations, focus on long-term growth, and you will be part of a transformation that rivals any global growth story."

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Mastering Complex Insurance for Key Industries

Delivering specialized insurance and reinsurance solutions in aviation, marine, oil and gas.

With specialist services in reinsurance, aviation, marine, oil, and gas insurance, Post Assurance Brokers has been a mainstay of Nigeria's insurance industry for almost 40 years. Under Lekan Ajisafe's direction, the business continues to grow, maintaining operations in Lagos, Abuja, and London while cultivating domestic and international strategic alliances.

Integrity, responsibility, and adherence to regulations continue to be at the core of Ajisafe's business practices. He emphasizes how these principles guarantee confidence with partners and clients by stating, "We uphold the highest standards in everything we do." Post Assurance Brokers has been able to confidently and expertly traverse intricate, high-risk sectors because of these guiding principles.

The company's overseas partnerships are crucial to its expansion plan. By collaborating with world-renowned industry experts, particularly in fields that demand in-depth technical understanding, Post Assurance Brokers gain access to cutting-edge information. "Through our partnerships, we are able to provide businesses in Nigeria with top-notch insurance solutions, guaranteeing that they have the best coverage available," Ajisafe says. In sectors like aviation and oil and gas, where risks are high and specialized knowledge is vital, these partnerships hold particular importance.



LEKAN AJISAFE,
CHIEF
EXECUTIVE
OFFICER
OF POST
ASSURANCE
BROKERS

Post Assurance Brokers is dedicated to corporate social responsibility in addition to company growth. By actively supporting educational projects, the corporation helps schools grow and creates better learning environments. Ajisafe says, "We believe in giving back to the community," highlighting the company's commitment to making a real impact outside of the insurance industry.

Ajisafe is upbeat about Nigeria's economic future, pointing out that the nation's pro-business laws foster an atmosphere that is favorable to both domestic and foreign businesses. "We are prepared to assist businesses in navigating this environment, as Nigeria is positioned as a top investment destination," he says. Post Assurance Brokers contribute significantly to bolstering investor trust in the market by adhering to government regulations and upholding stringent regulatory compliance.

Ajisafe anticipates more expansion in the future for both his business and the Nigerian economy as a whole. He says, "We want to keep growing our clientele, creating cutting-edge insurance products, and promoting economic growth." Post Assurance Brokers is poised to maintain its position as a leader in Nigeria's changing insurance sector by putting a strong emphasis on strategic alliances, regulatory excellence, and community involvement.

Delivering The Best Insurance And Risk Management Solutions

We are integrated insurance professionals, providing cutting-edge insurance services and consultancy for Government and corporate organizations that value best.



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Tech, Talent, and Returns

Nigeria is a thriving, youth-powered, reform-driven market where local innovation, regulatory momentum, and untapped scale are creating some of the most compelling investment opportunities in the world today.



**Olatomiwa Williams (M.CIoD),
Chief Growth and AI Officer,
Middle-East and Africa Growth Market,
Microsoft Nigeria**

We recently launched a US\$1 million initiative to train Nigerians on AI because, with a median age of 18.1, Nigeria has a real opportunity to become a global tech hub. Our partners, like TechExpert, have hired over 2,000 Nigerians, and local solutions are now reaching global markets through the Microsoft Marketplace. A skill-ready workforce is emerging, the startup scene is gaining momentum, and the government is actively improving the business climate. From agriculture to energy and education, technology is solving local challenges. With tech contributing significantly to GDP growth, Nigeria is clearly ready for meaningful, long-term investment.



**Oluseye Olusoga,
CEO of Parthian Partners Limited**

Nigeria is at the cusp of transformation. It has the population, the talent, and the momentum. Nigerians are among the smartest people in the world, and the ability to harness technology here is already making a difference. The government is supportive and focused on creating an enabling environment where businesses can thrive. Reforms in oil and gas are improving transparency and making it easier to repatriate returns. Major Nigerian banks are expanding beyond the continent, and more companies are stepping onto the global stage. This is the time to get in while things are still affordable and share in the country's long-term prosperity. I am extremely bullish on Nigeria.



**Haruna Jalo-Waziri,
CEO of Central Securities Clearing
System Plc (CSCS), Nigeria**

Nigeria is ready for business. The government is taking bold steps with regulation, tightening enforcement, and listening to policymakers who want a free and fair market. We're seeing strong technocratic leadership, and that gives me confidence it's sustainable. Our capital market delivers returns you won't easily find elsewhere. Performance and growth have outpaced many other markets, and I believe the Nigerian market is still underpriced. We've built a high-performance environment aligned with international best practices, so when investors come in, they see familiarity and trust. This is the time to act because the momentum is here and the opportunity is real.



**Mojisola Hunponu-Wusu,
President of Woodhall Capital**

Our job is advocacy, spotlighting entrepreneurs, marketing Nigeria, and shifting the narrative about Africa. I love this continent. I see the opportunities. The resources are here. We have agriculture, oil, gas, infrastructure, and people. Food never goes out of demand. I just visited a client building a logistics hub for produce from the north. Projects like that need funding. Oil still unlocks capital faster than anything, billions at a time. The Middle East used it to build power, and we can too. Africa belongs on the global scene; it's time to change mindsets. We're working toward sustainability, but we have to develop what's in front of us now and use it as a springboard for generational wealth.



**Akintola Oladejo,
CEO of Prestigious Homes**

Nigeria is a developing country with over 200 million people and a largely youthful, agile population. That's a massive market. If only 10% can afford real estate, that's 20 million potential buyers. Lagos State alone has 17 million people. It has the smallest landmass in the country but the highest population, which means demand is rising while supply is limited. I've seen properties appreciate by 200 to 400%. You won't find that anywhere else. Culturally, we are real estate people. We buy for inheritance. So I always say this: don't wait to buy real estate. Buy real estate and wait. Maybe ten years ago was the best time. The next best time is now.



**Valentine Ugbeide,
MD/CEO of Gremore Limited**

Nigeria is no longer just a land of potential; it is a market that is already here. The economy has opened up, and the government is creating real opportunities by removing barriers and signing executive orders that make it faster and cheaper to do business. The oil and gas sector is thriving, and every other sector is still untapped. From agriculture to mining, technology, and infrastructure, the possibilities are enormous. This is one of the best times to invest. As a young engineer, I never imagined owning an oil field in Nigeria, but today it is a reality. This country rewards bold, long-term thinking, and the time to act is now.

WHY INVEST IN NIGERIA



Dr Akeem Shina Oyewale,
CEO of Marble Capital Ltd.

This is a pivotal moment for investment. The government is pro-market, technocratic leadership is emerging, and citizens have adapted to new realities. For businesses with innovative solutions, the environment is ripe. Nigeria's demographics, geographic positioning, and participation in the

AfCFTA give it unmatched potential as a continental trade hub. Combined with a strong pool of tech talent and a culture of entrepreneurship, the ingredients for success are already here. The capital market has also responded positively to the reforms, with firms that reported challenging positions at the outset of the reforms now having a turnaround. We've also seen stability in the local currency against the greenback. Massive capital projects like the Lagos-Calabar Link Road are being executed in the country.



Abubakar Suleiman,
CEO of Sterling Bank

Nigeria is embracing true market dynamics for the first time in its history. In a short span, the government has eliminated the three most distortionary subsidies, on fuel, foreign exchange, and power, removing long-standing obstacles to capital allocation.

As a result, these sectors are now attracting real investment and operating on sustainable economic terms. We finally have the conditions to unlock exponential growth. We've always had the market and the talent; what was missing was a functioning price discovery system and the infrastructure, both physical and human, that supports real productivity. Today, with functional financial markets and increased investment in education and skills development, Nigeria is building the foundations for long-term, inclusive growth. From where I stand, this government is committed to working with and through market systems. Beyond Nigeria itself, the African Continental Free Trade Agreement makes Nigeria the most strategic launchpad for pan-African operations.



Jubril Enakele,
Chief Executive of Iron Capital

For the first time in decades, Nigeria has a government that truly understands the private sector. Many leaders at the federal and state level have deep roots in business; they've run companies, worked in capital markets, and know what investors need. That mindset is a game-changer because policy

decisions are now being made with the realities of investment in mind. We are seeing reforms and initiatives shaped by people who think like entrepreneurs, not just politicians. This creates clarity, accountability, and confidence for both local and foreign investors. When the private sector and government work in alignment, markets thrive. Nigeria's size, talent pool, and resources have never been in question. What we have today is leadership committed to unlocking that potential through market-driven solutions. The foundation for sustainable growth is being laid, and those who move early will share in the country's long-term success.



Olu Oyinsan,
Co-founder and Managing Partner
of Oui Capital

Nigeria is one of the fastest-growing markets in the world, and over the next 20 years, it's expected to rank among the top ten economies globally. With its population booming and a youthful demographic driving consumption, the question isn't why invest,

it's why not. Ignoring a market of this size and trajectory means betting against the future. For investors willing to engage deeply and navigate the terrain, the returns are exceptional. Some of the best-performing companies in global portfolios today are Nigerian startups. The market rewards those who understand its dynamics and work with local expertise rather than trying to invest from afar. This is not a space for passive bets. Success comes from being present, building relationships, and aligning with trusted partners on the ground. Those who commit intelligently will find themselves in one of the most exciting and high-growth environments anywhere in the world.



Nonso Okpala,
MD and CEO of VFD Group

Nigeria is entering a new phase where decisive reforms are reshaping the economic landscape. The removal of fuel subsidies and the unification of exchange rates were difficult but necessary steps. These actions have addressed long-standing structural distortions and created greater clarity for

businesses and investors. For the first time in years, companies can plan with confidence, knowing that exchange rates will remain within a predictable band. This government has shown a strong commitment to building an enterprise-friendly economy. Policies are now being crafted with the investor in mind, and there is a renewed focus on improving the ease of doing business. Strategic collaborations across the continent and an increasingly robust capital market are paving the way for sustained foreign investment.



Dr Jane Kimemia,
CEO and MD of The Premiere
Immigration & Advisory

Nigeria is a market you simply cannot ignore. With over 235-240 million people and one of the youngest populations in the world, the demand for housing, healthcare, education, and food is enormous. The headroom for growth is vast, and that

makes this one of the most exciting investment destinations anywhere. What makes the opportunity urgent is the combination of scale and underdeveloped capacity. With the right frameworks and a focus on sustainability, we can turn Nigeria's size into real economic strength. The country is full of entrepreneurial energy, and wealth is being created at younger ages than ever before. The challenge now is to channel that energy into structured growth that builds lasting businesses and jobs. Those who invest today will help shape the future of Africa's largest economy and share in its growth story for generations to come.



AKINTOLA OLADEJO,
CEO OF PRESTIGIOUS
HOMES LIMITED

Designing Distinction in Lagos' Most Desirable Neighborhoods

Prestigious Homes Limited develops luxury residential estates in Lagos, specializing in bespoke architectural design, premium construction, and elegant interiors for Nigeria's elite market.



In the heart of Lagos, where real estate ambition meets architectural excellence, Prestigious Homes Limited is shaping the skyline with poise and precision. At the helm of this transformation is CEO Akintola

Oladejo, a man driven by purpose, passion, and a clear vision for Nigeria's luxury housing market. "Our mission," Oladejo says, "is to build luxury homes that redefine living standards in Nigeria. We want to create properties that stand the test of time, both in style and in quality." It's a goal that Prestigious Homes has consistently pursued, combining architectural flair with functional beauty.

Founded to serve Nigeria's upper-middle-class and elite clientele, Prestigious Homes Limited focuses on delivering premium residential projects that balance aesthetics, comfort, and durability. The company is involved in every layer of the development process, offering architectural design, construction services, and bespoke interior decoration. Each project is a meticulous undertaking, and Oladejo emphasizes the importance of getting every detail right. "We don't just build houses," he says. "We craft homes. That means paying attention to the layout, the lighting, the airflow, and even the feeling you get when you walk through the door."

The company's latest completed project, La Vida Estate, located at the end of Freedom Way, Ikate-Lekki, Lagos, is a prime example of this philosophy in action. The estate consists of 96 units of four-bedroom semi-detached and terrace duplexes, each with a maid's room and a fully equipped kitchen. "We delivered that estate in record time," Oladejo says, "and it's 100% sold out. That tells us we are doing something right."

But the work isn't stopping there. Kingswood and Regents Park are currently underway, situated within the same vicinity, Lagoon District, Lekki Phase 1, Lagos, and featuring an even more upscale design. According to Oladejo, this new development will include smart home features, contemporary interiors, and enhanced security systems. "We're taking what we learned from La Vida estate and making it even better," he says. Kingswood and Regents Park is about pushing the boundaries of what luxury living can be in Nigeria." Beyond the duplexes, Prestigious Homes is developing



"Clients come
back to us
because we
deliver."



luxury apartments such as those in Lagoon Vista, Lagoon District, and the recently completed Apartments on Glover Road, Ikoyi (D'Glover Pearl). These projects highlight the company's commitment to diversity in design and innovation in construction.

This client-centric approach runs deep throughout the company. He believes that listening to buyers is a key component of successful development. "We don't impose our ideas. We sit with our clients, understand their tastes, and then design homes that reflect their identity," he says. "That's how we achieve satisfaction and loyalty." Oladejo is equally optimistic about the broader Nigerian real estate market, particularly in Lagos. He sees the demand for luxury housing continuing to rise as the city expands and global investment grows. "Nigeria has a young, dynamic population and a strong appetite for quality living," he says. "If we keep doing the work, Lagos can stand side by side with cities like Dubai in terms of elegance and real estate value."

Prestigious Homes is also exploring technology and sustainable building practices to stay ahead in an increasingly competitive market. "We're looking at eco-friendly materials, solar integrations, and smart automation systems," Oladejo says. "The future of real estate in Nigeria will be driven by innovation, and we intend to lead that charge." Their gated communities use solar-powered streetlights, energy-efficient automation, and vertical designs to conserve land and reduce environmental impact. Foundations are elevated in anticipation of long-term sea level rise and flooding.

Despite the high-end focus, the company remains grounded in values like trust, transparency, and integrity. "People invest their life savings into these homes," he says. "We owe it to them to deliver on every promise." From concept to completion, Prestigious Homes Limited is writing a new story for Nigerian real estate. As Oladejo puts it, "This is more than just business. It's about raising the standard, changing perceptions, and showing that world-class quality can come from here."

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- 3 -bedroom maisonette



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@ Lagoon District, Lekki Phase 1

- 1-bedroom apartment
- 2- bedroom apartments
- 3 -bedroom maisonette



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- 4-bedroom semi-detached duplexes with BQ



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- 4-bedroom detached duplexes with BQ



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Smart Living Meets Hospitality at the Heart of Lagos

Cavalli Business & Investment Group delivers real estate and hospitality projects across Nigeria, integrating smart home tech, sustainable design, and live-work-play environments.

Emanuel Odemayowa, CEO of Cavalli Business & Investment Group, has spent over a decade shaping a company that reflects both the needs of modern Nigerians and the possibilities of smart, sustainable development. With experience in both public and private sectors and a background in economics and real estate, Odemayowa brings clarity and strategy to a fast-moving industry.

"We've done projects from the lowest end to the highest," he says. "We've delivered service plots outside Lagos and premium housing in Ikoyi and Victoria Island." Cavalli has completed over 300 apartments in Victoria Island, along with developments in Lekki and Ikoyi. Each project is designed to match the real conditions of the market. "You can't dictate to the market," Odemayowa says. "You have to understand it and look ahead."

Among the company's flagship projects is the One Bourdillon in Ikoyi. "These are actual houses, not apartments. We are building for people who want to live in Ikoyi," he says. The Warm Bodilon consists of four-bedroom masonry duplexes, aimed at residents, not short-term investors. The project was launched recently in Abuja, reflecting Cavalli's commitment to high-end housing that delivers more than visual appeal.

Cavalli's reach in Victoria Island includes Bellagio Lagos, a 22-floor development featuring hotel apartments and a full-scale resort. "It's inspired by the Bellagio in Las Vegas," Odemayowa says. "But here, we're creating a place where people can stay, relax, or live full-time." The resort component includes terraces, a spa, gym, pool, clubhouse, and other amenities that create a full lifestyle experience. "We are offering more than accommodation," he says. "We're offering a way of living."

Lifestyle is a driving force behind Cavalli's vision. The company is aligning more of its real estate projects with hospitality, aiming to create live-work-play environments. "We are building places where people can live and also have access to recreation, retail, and office spaces within the same location," Odemayowa says. A development on Uzumba Street reflects this approach, offering hotel apartments with multi-level parking, recreation floors, and commercial offices all in one location.

"We're creating something different in Lagos. Places where you can live, work and have a vacation feel, all in the same space."

Sustainability is a key part of Cavalli's design philosophy. "For us, sustainability starts with how we design," Odemayowa says. "We maximize natural lighting and use LED systems that conserve energy." Cavalli is working toward green certification on many projects and is launching a development outside Lagos designed to resemble traditional Government Reserved Areas. "We are building bungalows and terraces with green spaces around each home," he says. "People should be able to grow things in their backyard, like tomatoes or vegetables. That's part of the lifestyle too."

Technology is another foundation of Cavalli's work. "We started building smart homes years ago," he says. "Our apartments feature automated controls for curtains, speakers, and air conditioning, all from a tablet." The company also uses customer management systems to improve service. "We are always looking for better ways to manage relationships with our clients," he says.

Cavalli's market strategy includes a balanced approach to affordability and luxury. About 10 to 20% of projects are dedicated to top-tier housing. Around 60% are positioned for middle-income earners. "We don't use terms like 'affordable luxury'," Odemayowa says. "Luxury is luxury. What we aim to do is create homes with a high-quality feel that are within reach for more people."

The company's real estate footprint spans Victoria Island, Lekki, and Ikoyi, with a strong focus on location and urban integration. Projects like Heritage Apartment near Silverbird Galleria and Pacific Heights opposite Four Points Hotel are examples of Cavalli's strategic placement. "We chose locations that matter, and we positioned our projects where people want to be," Odemayowa says.

Looking ahead, Odemayowa sees even greater potential. "What we're working on next is bigger than anything we've done before," he says. With Cavalli's operations expanding and a strong belief in Nigeria's potential, the company is staying committed to local growth. "We do business in Dubai and London, but Nigeria is where we thrive," Odemayowa says. "This is our home, and the future here is bright." 

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Cavalli Group (CG) is a business and investment company and the parent of several diverse sub-corporations offering related but distinct products, services, and markets. Its major sectors of operation are real estate, consultancy, facility management, construction, infrastructure, and energy. CG invests in and builds portfolios of sustainable businesses driven by proven investment methodologies. As the holding company, CG prides itself on its ability to identify and seize opportunities, manage risks, and generate a steady, reliable stream of income, ensuring maximum returns for investors.



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Building Trust, Luxury, and a Legacy in Nigerian Real Estate

From one gated community to a portfolio of thriving estates, Redbrick Homes has driven urban development, job creation, and investor confidence in Nigeria's booming real estate sector.

Folasade Balogun's entry into real estate was driven by the stories she heard too often. Nigerians living abroad, many with dreams of returning home one day, were falling prey to scams, robbed of their hard-earned savings by fraudulent agents promising properties that never materialized. For Balogun, this injustice became a calling. "My journey stems from a deep passion to protect Nigerians in the diaspora from falling victim to scams when seeking to own homes in Nigeria," she says. "After establishing various businesses, I eventually discovered that real estate was my true calling, my 'final bus stop.'" Today, she is the Founder and CEO of Redbrick Homes International Ltd., a company that has come to define excellence in gated residential communities in Nigeria. Since its establishment in 2002, the firm has been responding to Nigeria's growing demand for secure, well-served, and aesthetically appealing residential environments.

Redbrick Homes' first project, Amen Estate Phase 1, marked the beginning of a series of gated residential communities in Ibeju-Lekki, Lagos, an area that has since become a magnet for industrial and residential investment. Built on the idea that Nigerians deserve more than haphazard developments and failed promises, Amen Estate was envisioned as a model of what is possible when real estate is approached with integrity. The Amen Estate model is built on private infrastructure, communal living, and premium finishing, tailored to attract both high-net-worth Nigerians and expatriates. "My experience in the UK's property market, particularly in buy-to-let and new-build segments, shaped my approach to real estate investment," Balogun says.



“My journey stems from a deep passion to protect Nigerians in the diaspora from falling victim to scams when seeking to own homes in Nigeria.”

The firm strategically concentrated its developments in the Ibeju-Lekki corridor. The proximity of the estates to major infrastructure projects, including the Lekki Deep Sea Port, Dangote Refinery, and the Lekki Free Trade Zone, has increased both the desirability and valuation of the properties. “Before Redbrick Homes, the Ibeju-Lekki known today to be a major industrial hub was non-existent,” says Balogun. “Our development of high-quality residential and commercial properties is the major event that unveiled the economic viability of this axis.” The estate’s development has also stimulated other ancillary businesses such as retail, hospitality, and professional services, fostering economic activity in the region.

The Amen Estate series has since grown under Redbrick Homes and its sister company, Amen City Ltd, with projects including Amen Estate Phases 2 and 3, Tiara, Amen Platinum, Amen Elite, Amen Annexe, and Jenifa Gardens. “Each project follows a model of gated communities with modern amenities, consistent architectural themes, and reliable utility services. These are features that are still uncommon in many parts of Nigeria’s urban housing market,” Balogun says, highlighting that from an initial customer base of a few dozen, Redbrick now serves thousands. “The Amen Estates Series is presently one of the most premium and highly coveted real estate projects in Nigeria. The luxurious, classy, and elegant estate is currently home to many of Nigeria’s music celebrities, sports superstars, and some foreign dignitaries and expatriates.”

The firm has made strategic investments in brand building and celebrity partnerships, which have significantly boosted its market visibility and trust among Nigerians at home and in the diaspora. This alliance helped showcase the Amen estate’s aesthetics and quality to a broad audience, positioning it as a lifestyle brand rather than just a housing development. By leveraging high-profile influencers and media exposure, Redbrick has cultivated an aspirational image that resonates with middle- and upper-income buyers seeking both status and security in real estate.

In 2025, Redbrick is focused on innovation and long-term client engagement. “Our priorities going forward are first to embrace innovation by incorporating more IT-enabled and energy-efficient systems. We want to leverage heavily on technology to significantly differentiate our projects from others, thereby maintaining an unassailable lead in the industry,” Balogun says. These plans include advanced Customer Relationship Management tools, improved after-sales support, and smart home features, all designed to make Redbrick homes comfortable and intelligent. “My team and I remain committed to listening to our clients’ evolving needs. We continuously brainstorm innovative approaches to serve the dynamic demands of the real estate market,” notes Balogun. By diversifying

its portfolio, the firm has expanded its operations to include home automation, construction services, and dredging. This vertical integration enables Redbrick Homes to maintain quality control and cost efficiency across its projects. With a workforce of approximately 800 employees, the company continues to play a significant role in shaping Nigeria’s real estate landscape, particularly in the rapidly developing Lekki corridor.

This leadership was nationally recognized on March 25, 2025, when Sade Balogun was honored at the prestigious Her Story Global Awards held in Lagos. The ceremony celebrated 40 outstanding Nigerian women who have made significant contributions across various industries, including real estate, where Balogun has distinguished herself as a trailblazer.

Balogun was lauded for her impact on real estate and urban development. In her keynote speech, she emphasized the critical role women must play in shaping sustainable cities and economies, calling for greater inclusion of women in the built environment. Her message struck a chord in a sector historically dominated by men, reinforcing the need for leadership driven by both vision and equity. Her recognition celebrates her personal achievement and underscores the broader value of female leadership in national progress.

Redbrick’s master-planned estates are aligned with Nigeria’s infrastructure and urbanization goals. “The estates include internal road networks, waste management systems, dedicated power supply, water treatment, and 24-hour security,” Balogun notes. This includes compliance with building codes, climate action goals, and engagement with both local and state regulators. The company has also co-financed public infrastructure projects, such as roads and drainage systems, and has supported government initiatives. “We have collaborated with government and private individuals in so many ways through strategic partnerships to achieve infrastructure development; we have embarked on constructing state roads, drainage systems, and utilities to complement projects like the Lekki-Epe Expressway expansion and Dangote Refinery Corridor,” says Balogun.

Beyond physical assets, Redbrick Homes has contributed to Nigeria’s economy through job creation and local capacity development. “We’ve launched training programs for local artisans in modern construction methods, in partnership with local authorities, to improve the real estate sector,” says Balogun. These activities form part of the company’s broader CSR strategy.

Redbrick’s scale-up comes at a time of strong sector growth. “Real estate is the third-largest contributor to GDP at 5.4%, with the sector growing 46.5% year-on-year in Q3 2024. The housing deficit stands at 28 million units, and market value is projected to reach US\$2.61 trillion in 2025. There has never been a better time to invest in Nigerian real estate,” says Balogun. Her broader aim is to raise standards across the industry. “I want property ownership in Nigeria to be a norm, not a risk,” she says. “Scams should no longer be part of the business.” As the market expands, Redbrick’s commitment to quality, compliance, and client trust positions it to remain a leader in Nigeria’s evolving real estate landscape.

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Building Stronger Foundations for Public and Private Sector Growth

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ENGR HARUNA GIMBA, FOUNDER AND CEO OF COLOSSEUM ASSOCIATES LIMITED



Colosseum Associates Limited is marking its 10th anniversary in 2025 with a portfolio that reflects technical sophistication, innovative thinking, and deep engagement with the Nigerian context. Founded

in 2015 by Engr Haruna Gimba and his partners, the firm has steadily evolved from its early focus on design consulting into a trusted name in architecture, engineering, and project management. "It has been a journey defined by growth, resilience, and commitment to delivering quality in every project," Gimba says.

From its inception, Colosseum Associates was envisioned as a bridge between international engineering standards and practical local solutions. Gimba says, "We are Nigerians, we understand what is sustainable here, and we blend that understanding with global best practices." This vision is reflected across its portfolio, which includes military facilities, residential complexes, industrial developments, and major public works. Over the years, the firm has demonstrated how local expertise, reinforced by global exposure, can produce durable and efficient projects that benefit communities across the country.

The company's services span architecture, civil engineering design, project management, construction consulting, feasibility studies, and technical audits. Each service area is structured to meet both the immediate needs of clients and long-term operational efficiency. Colosseum emphasizes clarity in brief-taking, precision in design, and rigorous project supervision to ensure results meet expectations. This multi-disciplinary strength enables the company to manage projects from conception through completion while maintaining a consistent standard of excellence.

Colosseum Associates has also built a reputation for its attention to detail at every stage of delivery. Whether designing a compact residential estate or managing the complexities of a military installation, the team follows a methodical process built around communication, quality checks, and responsive project adjustments. Gimba says, "Every detail matters. Small issues can have large effects, so we pay attention to every stage." Among its landmark projects, the Armed Forces Invictus Rehabilitation

"Through collaboration and training, more people can be equipped to achieve timely, quality infrastructure delivery."

Center stands out as one of the Chief of Defence Staff's legacy projects. Commissioned after Prince Harry visited Nigeria, the center is dedicated to supporting injured military personnel. Gimba describes it as "a place designed to support medical recovery and a complete reintegration process." Situated on 130,000 m², the center can accommodate 180 patients, with facilities arranged into three recovery phases: primary medical care, secondary rehabilitation, and tertiary reintegration. These phases ensure that each patient's journey from treatment to reintegration is supported by carefully designed resources.

The architectural vision for the Invictus Center was conceived in close partnership with internationally recognized design specialists. The lead design architect, Kobina Banning, brought deep experience in community-centered and rehabilitative architecture, ensuring that spatial decisions from natural light orientation to garden placement served the specific recovery needs of wounded service members. This

collaboration exemplifies how Colosseum facilitates excellence through strategic international alliances.

Sports and wellness are integral to the project. The site features an eight-lane track, tennis and basketball courts, and archery ranges, while 65% of the land remains green. "Nature plays a powerful role in healing. We wanted the environment itself to be part of the recovery process," Gimba says. Sustainability is equally central, with 60 to 70% of the facility's power generated from solar energy. Green roofs, solar panels, and eco-friendly landscaping contribute to reducing energy demand while creating an environment conducive to healing and resilience.

Technology drives Colosseum's efficiency. The firm is fully BIM-compliant, enabling collaborative work among teams based in Nigeria, Ghana, the UK, and the U.S. Project execution relies on platforms such as Primavera P6 to align site performance with planned milestones. "Technology keeps us aligned and allows us to identify areas where we need to adjust quickly," Gimba says. "It has become an integral part of our process." This use of technology allows designs to be precise and adaptable, making coordination seamless even on large-scale projects.



Beyond Invictus, Colosseum is developing a major military barracks in Samarokata, Samaru Atyp, Kaduna. Covering 1.5 million m², the project's first phase spans 90,000 m². "A barracks is more than just accommodation, it's a community," Gimba says. "We're creating a functional environment where operations can begin even as other phases are completed." The barracks will integrate operational facilities, housing, and services to support daily life, with a design intended to serve as a model for future military housing developments.

Colosseum also works extensively in the private sector, delivering residential and mixed-use projects with a focus on quality and cost-effectiveness. Its team draws on decades of combined experience to provide customized solutions, ensuring that every project matches the unique needs of its stakeholders. The company's private sector work has included mid-rise residential complexes, estate master planning, and industrial facilities designed to support Nigeria's growing manufacturing base.

As Nigeria's representative to the International Tunneling Association, Gimba is also promoting the use of underground space in urban infrastructure. "Underground space can ease traffic, improve connectivity, and create efficiencies in how cities operate," he says. The firm's work includes an underground shooting range in Kaduna and proposals for tunnels to link government buildings in Abuja and Lagos. Gimba points out that tunnels could transform urban connectivity, providing solutions that make transportation faster, safer, and more efficient.

Colosseum's growth has been supported by a culture of collaboration. The firm works with other consulting and construction partners, valuing expertise at all levels. "Respect for every team member, from artisans to engineers, is essential," Gimba says. "Experience makes the difference, and training keeps that experience alive." This approach ensures project execution benefits from a broad pool of skills and knowledge, while cultivating an environment that supports professional growth.

Continuous learning keeps the company adaptable. The team attends exhibitions locally and internationally to study new technologies and determine which can be adapted to Nigeria's conditions. "It's about selecting what is practical, maintainable, and effective here," Gimba says. By carefully assessing technologies for their long-term fit, Colosseum ensures its projects remain viable and cost-effective in the years ahead. Looking forward, Colosseum

plans to expand its public sector engagement and increase industry capacity through structured training programs. "The industry grows stronger when more professionals are equipped to deliver high-quality projects," Gimba says. The firm is also working on cost-efficient construction methods that maintain high standards while reducing timelines. These strategies position the company to meet the growing demand for infrastructure solutions across Nigeria.

In its future vision, Colosseum also sees opportunities in renewable energy integration, sustainable urban design, and larger infrastructure networks that connect multiple regions. The firm's leadership continues to explore new markets and technologies, positioning Colosseum as a consistent contributor to Nigeria's development.

The company's participation in international forums has provided exposure to innovations in transportation systems, urban water management, and modular construction. By adapting these ideas for Nigeria, Colosseum strengthens its capacity to offer solutions that are modern, scalable, and grounded in local realities.

A key part of Colosseum's strategy for the next decade will be deeper community engagement. This involves incorporating local feedback into design stages, ensuring projects reflect the cultural, social, and economic priorities of the communities they serve. Gimba emphasizes, "When we listen to communities, the end result is infrastructure that is embraced and sustained." The company is also exploring partnerships with universities and technical institutes to create programs that give young engineers practical project experience. This will strengthen Nigeria's engineering capacity and provide a pipeline of talent for the industry. "We want to ensure that the next generation has both the knowledge and the opportunities to lead," Gimba says. As Colosseum enters its second decade, the company's trajectory reflects technical expertise, strategic vision, and a consistent focus on practical solutions. Whether developing military rehabilitation centers, large-scale barracks, or advancing innovative urban plans, Colosseum is committed to producing work that matches Nigeria's needs. Gimba sums it up: "We have come a long way in ten years, but we are just getting started." 🔄

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How Nigeria's Youth Are Shaping a New Economy

With more than 60% of its population under 25, Nigeria's young innovators are redefining industries and driving growth across borders.

Nigeria's most valuable resource is not found beneath its soil, but in the energy, creativity, and ambition of its people. With more than 60% of its population under the age of 25, the nation sits atop one of the world's most significant demographic advantages. For Nigeria, this youth wave is not a challenge to manage; it is the engine of transformation.

In Lagos' buzzing tech hubs, Kano's expanding manufacturing districts, and Port Harcourt's creative collectives, young Nigerians are reshaping industries in ways that defy traditional economic models. Startups in fintech, healthtech, and agritech are emerging at an unprecedented pace. In Yaba's Silicon Lagoon, software teams work late into the night on applications already in use across West Africa. In rural Kaduna, agripreneurs are deploying small-scale mechanization and using mobile platforms to link farmers with new buyers, proving that innovation is not limited to urban centers.

This surge is fueled by a growing network of incubators, vocational centers, and university research labs that blend technical expertise with entrepreneurial training. Initiatives like state-backed innovation hubs and foundations are building ecosystems that feed directly into job creation and export-ready enterprises. As Carlos Coutiño, Business Unit President of International Breweries, explains: "When our communities grow, we grow; that's why our programs go beyond beer, supporting small businesses, retailers, and entrepreneurs."



"When our communities grow, we grow; that's why our programs go beyond beer, supporting small businesses, retailers, and entrepreneurs."

Carlos Coutiño,
Business Unit
President of
International
Breweries

and digital content creators are exporting Nigerian culture worldwide while generating revenue and jobs at home. These industries are not only shaping perceptions of Nigeria but also demonstrating the country's competitive edge in the global creative marketplace. "The creative sector is not just entertainment, it's business, jobs, and export potential. When we invest in culture, we invest in growth," remarks Bolutife Odusanya, MD of TREXM Holdings.

Importantly, this transformation is not confined to major cities. Across secondary towns and rural areas, young entrepreneurs are adapting innovation to local contexts, from solar-powered irrigation systems in Katsina to drone-enabled crop monitoring in Benue. Such projects improve livelihoods, increase productivity, and inspire other young people to see entrepreneurship as a viable and rewarding path. "We aim to raise the bar by teaching young people about fintech and software development from an early age, empowering them with financial literacy and providing opportunities for self-empowerment," adds Emmanuel Ojo, MD & CEO of Redtech Limited.

And the momentum is not stopping at Nigeria's borders. Across Africa, Nigerian youth-led startups are forging cross-border partnerships, providing services in fintech, logistics, and media to regional markets hungry for innovation. Their success is showing that Nigeria's demographic dividend is not simply a national asset but a continental catalyst.

Nigeria's diaspora, from investors in the United States to creative producers in the UK, is also playing a pivotal role by channeling mentorship, capital, and international exposure back home. "Internationalization and deeper engagement with industry and the public sector are at the core of our strategy," notes Professor Olayinka David-West, Dean of Lagos Business School. "We have good international partnerships, but they should not just be about exporting our students — we also want to import, co-create, and build knowledge assets with other institutions." This two-way exchange strengthens Nigeria's position as a source of both talent and innovation in the global economy.

The creative economy is another arena where youth-led dynamism is rewriting the rules. Afrobeats artists, fashion designers, filmmakers,

The story of Nigeria's youth is both urgent and inevitable. A demographic of this size and ambition will define the economy, whether by design or necessity. As Professor David-West concludes: "The future of Nigeria's education system is very bright, people want skills, and education must connect skills to livelihoods." With sustained investment in skills, infrastructure, and an enabling business climate, the influence of Nigeria's youth will accelerate growth that extends beyond national borders and positions the country as a leading force in Africa's economic future.



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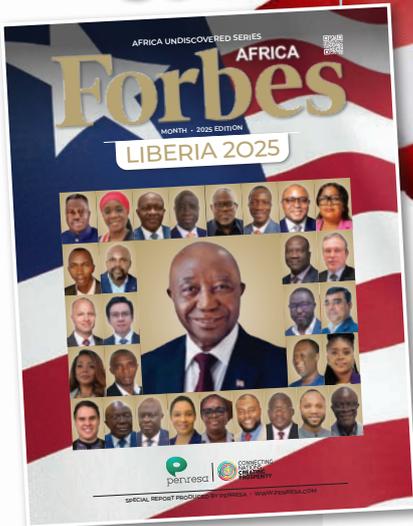


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ANDREA GEDAY,
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OF ELALAN
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Shaping Skylines with Vision, Innovation, and Architectural Excellence

ELALAN is a leading force in luxury real estate. It specializes in integrated construction solutions, sustainable high-rise projects, and skill development across Nigeria and Africa.



or more than 40 years, ELALAN Construction Company has led Nigeria's high-rise and luxury real estate market. From its modest origins, it has become a major player in Nigeria's

private construction sector.

"We started from scratch, with a shovel and a wheelbarrow," Geday says, highlighting the company's remarkable journey. Today, ELALAN is synonymous with high-end residential projects and landmark developments, firmly establishing its reputation as Nigeria's premier luxury property developer.

Elalan is the central entity within a conglomerate of companies. Its success is attributed to an integrated ecosystem encompassing MEP solutions, woodwork manufacturing, facility management, and building materials distribution. Geday elaborates, "We established these independent yet interconnected entities to ensure quality and efficiency by reducing dependency on external resources." This strategic approach guarantees seamless project execution and maintains high standards.

The company has an impressive portfolio, including projects for major clients. About a decade ago, its focus shifted to high-end residential developments, leading to landmark projects such as No. 4 Bourdillon and the upcoming 39 Bourdillon, which nearly sold out two years before completion. "We've set the standard in the market, and every project attracts new clients," Geday says. These projects exemplify ELALAN's dedication to luxury, innovation, and meticulous attention to detail, making them standout structures in Nigeria's urban landscape.

Innovation drives ELALAN's operations. "While the fundamentals of construction remain largely unchanged since the days of the Romans, the technology behind it has advanced significantly. We continuously embrace the latest innovations to streamline our processes, ensuring ELALAN stays ahead of the curve by optimizing time and resource management in every project," says Geday.

Sustainability is another cornerstone of ELALAN's ethos. As Nigeria moves toward the standardization of green building



"Our most valuable asset isn't machinery—it's people. Their expertise drives our growth and shapes every project we deliver."

systems, Elalan leads the way by implementing innovative eco-friendly practices and sustainable construction solutions and pursues international certifications like EDGE and LEED at every opportunity. "Sustainability is becoming a sales asset," says Geday. The company's commitment to sustainable construction reflects a forward-thinking approach, contributing to environmental conservation while meeting the expectations of modern, eco-conscious clients.

ELALAN's impact extends beyond construction through its non-profit vocational school, ETIWA. Established to bridge Nigeria's skills gap, ETIWA trains electricians, air conditioning technicians, plasterers, and more. "Our business is people. Investing in skill development is crucial for the industry's growth," Geday says.

Expanding across Africa, ELALAN and its associated companies have operations in Senegal, Ghana, the Democratic Republic of the Congo, Sierra Leone, Burkina Faso, and Mali, with Kenya identified as a potential market. Geday says, "Expanding isn't simple. It's all about finding the right people because our most important asset is human capital." This expansion strategy demonstrates ELALAN's ambition to replicate its success beyond Nigeria,

adapting to diverse markets while maintaining its core values of quality, integrity, and excellence.

Collaboration is integral to ELALAN's business model. The company maintains long-standing relationships with subcontractors, some dating back over 30 years. "The construction industry cannot function in isolation. Our network of trusted partners ensures efficiency and quality in every project," Geday says.

Looking ahead, ELALAN aims to solidify its leadership in luxury real estate, drive innovation, and expand its footprint across Africa. "Our goal is to create landmark projects that define skylines and set new benchmarks in construction," Geday concludes.

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**DANNY
KIOUPOUROGLOU,
GENERAL MANAGER OF
EKO HOTELS & SUITES**

The Beating Heart of Lagos's Hospitality Industry

With over 800 rooms, Africa's largest multipurpose convention centre, and over four decades of strategic growth, Eko Hotels & Suites has played a defining role in making Lagos a regional leader in business, tourism, and MICE.



With over 800 rooms, one of Africa's largest multipurpose convention centers, and over four decades of strategic growth, Eko Hotels & Suites has played a defining role in making Lagos a regional leader in business,

tourism, and MICE. Lagos moves at full speed, and at its heart, Eko Hotels & Suites has long kept pace with the city's rhythm. For over four decades, the hotel has shaped the identity of Lagos as a hub for business, culture, and tourism. "Eko Hotel is a microcosm of Nigeria," says General Manager Danny Kioupouroglou, who has been part of its journey for 23 years. "When Eko Hotels & Suites is doing well, it seems like the country is doing well."

Founded in 1977 on Victoria Island, Eko Hotels & Suites began as a modest operation and evolved into a landmark complex with well over 800 rooms across four wings: Eko Main, Eko Suites, Eko Gardens, and Eko Signature. This expansion mirrors the transformation of Lagos into a regional economic powerhouse. Various major developments have shaped its trajectory. The creation of Eko Convention Centre, Africa's largest multipurpose event space, stands out. "The Convention Centre is a unique proposition," says Kioupouroglou. Built for a 6,000-person capacity and space for 270 exhibition booths, it anchors Nigeria's Meetings, Incentives, Conferences, Exhibitions (MICE) sector. Its facilities, ranging from a 350-seat Grand Ballroom to 13 meeting rooms, enable it to host everything from global conferences to national celebrities, positioning Lagos as West Africa's premier events destination.

Eko Hotels & Suites is more than just a hotel. With nine dynamic restaurants, guests enjoy a variety of cuisine from Afro-fusion dishes to fine continental fare. The Sky Restaurant & Lounge offers sweeping views of the Atlantic, while the pool, the recreational arena (tennis, basketball, and garden), and wellness centers provide a sanctuary in the bustling city. In December, Eko Hotels & Suites becomes the epicenter of the Lagos festive season. "When I first arrived, Lagos was winding down by mid-December. Now, the 18th marks the beginning of festivities," Kioupouroglou explains. From Christmas shows and concerts to Eko Hotels & Suites' own family holiday experience, Tropical Christmas Wonderland, the hotel has now become a holiday destination.



"Eko Hotels & Suites is a microcosm of Nigeria. When the hotel does well, the country does well."

Sustainability is central to the hotel's vision. Beyond small gestures, Eko Hotels & Suites has made major investments in energy conservation. Solar panels are being installed, diesel reliance is down, and efficient appliances and recycling programs are in place. "The main way we go green is by conserving energy," says Kioupouroglou. Technology has also transformed operations. Most bookings now come through digital platforms with AI assistance for optimizing pricing and inventory. With many more tech additions, the focus on personalized service remains. "A hotel is someone's home away from home. You don't want to make it a cold place," Kioupouroglou states. Eko Hotels & Suites' role goes beyond hospitality. With Lagos State owning a 25% stake, the hotel is tied to the city's public ambitions. Its convention center and cultural programming have helped turn Lagos into a vibrant destination for business and leisure alike.

Just across the road, new developments in schools, malls, and residences reflect the investor confidence Eko Hotels & Suites helped inspire. "When you build it, they will come," says Kioupouroglou, citing projects like the Rugby School's new 1000-student campus. In a city of over 20 million, demand for quality accommodation keeps growing. "Hospitality is real estate. No matter how many hotels are built, it's never enough," he says. While Eko Hotels & Suites once had few peers, competition has expanded to new districts like Ikoyi and Lekki.

The rise of domestic leisure travel, accelerated by Covid-19 and currency devaluation, has shifted the market. Lagosians are now vacationing at home, creating opportunities for Eko Hotels & Suites to serve not just business travelers but families and weekenders as well. Eko Hotels & Suites continues to invest in people, its facilities, and its community. It remains a catalyst for Lagos's ambitions. "Nigeria hasn't even scratched the surface – not even in oil and gas. There are untapped opportunities in minerals, agriculture, and the blue economy," notes Kioupouroglou. "Ignore Nigeria at your own peril." As Lagos grows, Eko Hotels & Suites stands ready to meet the rising demand for quality accommodation, events, and tourism, reflecting the city's drive to lead Africa's future.

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A New Era of Luxury Hospitality in Lagos and Abuja

Developing convention hubs, luxury accommodations, and youth-led talent.

Nigeria's hospitality landscape is entering a defining era, with Continental Hotels Group driving a wave of transformation. At the helm is Karl Hala, Group Managing Director, whose vision combines world-class luxury with strong local roots. Hala manages two flagship properties, the former Intercontinental in Lagos and the Sheraton in Abuja, both now undergoing significant redevelopment. "We are investing in creating African hospitality at its best," Hala says. In Lagos, the focus includes expansive wellness areas, upgraded culinary offerings, and premium recreation spaces. Abuja's transformation features a 2,500-seat convention center and a sports village equipped with tennis, pickleball, and state-of-the-art fitness facilities. Convention tourism is a cornerstone of the group's strategy. "Nigeria has a vast demand for meetings and conferences," Hala says. "Between Abuja and Lagos, we aim to position ourselves as the signature of African hospitality." He highlights that the modernized facilities are designed to meet international standards, appealing to both corporate and government events.

Youth empowerment sits at the heart of the group's long-term plans. The company's Hospitality Academy, developed in partnership with UNICEF, IOM, the Ministry of Communication, GIZ, TBS MB, ITPN, and multiple embassies, is creating career pathways for young Nigerians. "For sustainability, my answer is youth," Hala says. "We



KARL HALA,
GROUP
MANAGING
DIRECTOR OF
CONTINENTAL
HOTELS GROUP

want to show there is a future in this industry, from entry-level to leadership." The academy will provide internationally recognized certifications, opening doors in Nigeria and abroad. Continental Hotels Group also emphasizes sustainability and technology. Abuja's property is moving toward solar energy, while both hotels are integrating advanced digital systems to enhance the guest experience. "We are rethinking everything from energy to mobile touchpoints," Hala says. Local sourcing remains a priority, with strong support for Nigerian farmers, artisans, and manufacturers. "We believe in buying local," Hala says. "This supports the economy and ensures authenticity in what we offer."

Hala's vision is clear. "Nigeria connects to the world, and the world connects here," he says. "Our mission is to make this country the leading hospitality hub in Africa, with Continental Hotels as a proud part of that story."

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CASCADOR

Building Leaders for Nigeria's Future

Empowering entrepreneurs to create lasting impact.

Since its inception in 2019, Cascador has stood out as more than just an accelerator. Under the leadership of CEO Trish Thomas, the program has developed a distinctive founder-first model that prioritizes the personal and professional growth of entrepreneurs. "We recognize that self-awareness, humility, and the ability to apply lessons in real-world situations are as vital as business skills," says Thomas. "These are human issues, and we solve them with mentorship, community, and long-term relationships."

Cascador offers a six-month mentorship program, a vibrant alumni network, and targeted advisory support to help businesses scale their social impact. Its Catalytic Fund, launched in partnership with Sterling Bank, has expanded access to capital through innovative structures that reduce collateral requirements and lower interest rates, enabling small businesses to secure the funding they need. Unlike traditional accelerators that focus on high-growth tech ventures, Cascador supports a diverse range of sectors, from agriculture and healthcare to fashion and manufacturing. "We can work with companies that might not fit the typical equity model but have the potential to create meaningful, long-term value," explains Thomas.

The organization's network of mentors includes prominent figures from Nigeria and the United States. Its impact is evident in success



TRISH
THOMAS,
CEO OF
CASCADOR

stories such as that of Omoniyi Salami, founder of N.E.A.T. Microcredit, who entered the program serving 5,000 women petty traders in Northern Nigeria. With support and fresh capital, he now reaches over 20,000, with projections to triple that number in the coming year. "We love our Cascador family, and their successes are our successes," says Thomas.

For international investors, the program offers a gateway to Africa's untapped potential. Thomas emphasizes the need for "patient capital" that works within local realities and fosters long-term stability. "We see a depth of talent, motivation, and commitment to lifelong learning that sets Nigeria up to thrive," she notes. Looking ahead, the aim is to expand the alumni base, continue delivering catalytic funding, and nurture leaders who will drive innovation

and job creation. "Our legacy will be the thriving businesses and great leaders that shape the future of African entrepreneurship," says Thomas.



A New Flight Path for African Aviation

XEJet delivers world-class service at accessible prices while expanding aviation infrastructure.

Emmanuel Iza, the founder and CEO of XEJet, is committed to transforming the aviation industry domestically and internationally. "My journey in aviation has been driven by a passion for excellence and a commitment to reshaping air travel in Nigeria and Africa as a whole," Iza says. He established XEJet to provide a top-notch flying experience at an affordable cost for the general public.

The three main pillars of XEJet's operations are passenger comfort, safety, and security. "From the moment a passenger steps out of their car to when they board the aircraft, we ensure a seamless and comfortable experience," Iza says. The airline's growth and success have been fueled by its commitment to these values.

XEJet has experienced growth after obtaining an airline license in January 2021. Before switching to scheduled premium airline operations in November 2024, the airline operated as a charter service. "This marked a major step forward in our goal to redefine air travel," Iza says.

In January 2025, XEJet broke ground on a 63,000-square-meter Fixed Base Operation (FBO) and Maintenance, Repair, and Overhaul facility in Abuja, marking another noteworthy milestone. "This will be a state-of-the-art maintenance facility, focusing on business and regional



**EMMANUEL IZA,
FOUNDER AND
CEO OF XEJET**

aircraft, and will be one of the largest FBO structures in Abuja," Iza says. Nigeria's aviation infrastructure would be strengthened, and its dependency on foreign aircraft maintenance would be lessened thanks to this progress.

XEJet's ambitious expansion plans for 2025 and beyond include adding eight regional planes to its fleet. "We are committed to increasing capacity in the Nigerian and West African markets to meet the growing demand for air travel," Iza says. To increase access to air travel nationwide, the airline is also collaborating closely with state governments to assist new aviation endeavors.

Iza sees Nigeria emerging as a significant force in the world aviation market in the future. "My vision is to put Nigeria on the map for aviation innovation, starting with

our engineering support center," he says. His ultimate objective is to make Nigeria a major supplier to the aircraft manufacturing sector. "We may start small, producing components like landing gears for Boeing or Airbus, but XEJet is ready to lead the way."

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AKUA ABOABEA ABOAH,
CEO OF SAMBUS
GEOSPATIAL LIMITED

Building Africa's Smartest Maps and Training the Talent to Use Them

From flood forecasting to real-time infrastructure monitoring, Sambus converts location data into operational intelligence for governments and industries across West Africa.



When Akua Aboabea Aboah stepped in to run her father's company, Sambus, she hadn't planned to stay; in the middle of a PhD in the UK, she expected only to help temporarily. But the business needed focus, and its geospatial division, part of a portfolio that also included IT, ATM systems, and large-format printing, required strong leadership. She carved it out, pulled six people from the original 20-member team, and started building what is now

Sambus Geospatial. Today, Sambus is a leading West African geospatial intelligence company, operating across Ghana, Nigeria, Gabon, and West African markets, delivering solutions that have mapped over four million hectares, monitored 2,500 km of infrastructure, and processed 500 million geospatial data points annually through our proprietary GIS-Analytics Engine. From flood prediction and disease tracking to power grid reliability and plantation yield mapping, Sambus builds the smart maps that institutions use to function in real time. "We

build geospatial decision-making tools that are embedded into how sectors operate. They're used by telecom firms, oil and gas majors, water utilities, real estate developers, and ministries of health," says Aboah.

In Nigeria, Sambus supported a US\$23 million grid transmission contract, reducing outage detection time from weeks to hours and cutting operational losses by 12% in partnership with Tech Mahindra. In Ghana, it maps cocoa farms for agribusiness clients. In Gabon, it partnered with a university professor to launch a branch from scratch. In Abuja and Lagos, it built its local offices from the ground up after Aboah registered the company during

"We build geospatial decision-making tools that are embedded into how sectors operate."

a business trip. The company now employs about 80 people across the region. Each client engagement pulls from Sambus' ecosystem of 70 to 80 global geospatial CEOs. Lessons from Kenya's utilities sector or South Africa's mining challenges are adapted to West African contexts. "Usually the problems are similar," Aboah explains. "They might show up differently, but the underlying factors are the same. This approach not only drives efficiency but also supports national policy goals, from climate resilience to digital transformation strategies under the African Union's Agenda 2063."

This peer-learning model allows Sambus to adapt fast. "One of our current clients is a utility agency looking to install sensors along its pipeline infrastructure. Another is an oil firm trying to detect underwater gas leaks from pipes laid without sensors," notes Aboah. Healthcare, too, is a growing frontier. "There was a study in India about eye problems," Aboah recalls. "Instead of 50 doctors

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going from house to house, they used AI and GIS tools to filter the data and found just 50 people who were high risk. Then only five doctors were needed." It's this kind of efficiency that excites her and aligns with SDG 3 on good health and well-being, ensuring smarter allocation of scarce medical resources.

Agriculture remains another stronghold. "In Ghana, it's cocoa. In Nigeria, it's palm," she says. "Plantations want to know where their yields are coming from, how much fertilizer to apply, and

when. They want to see it on a dashboard without going to the farm. The Esri Solutions delivers that in real time, enabling some clients to increase yield predictions by up to 18% while reducing fertilizer waste." To support that, Sambus invests in training. The Sambus GeoAcademy is an in-house capacity-building platform that has trained more than 200 students. Esri runs the Young Scholars Award, while Sambus nominates and sends students to the international GIS conferences in the U.S. "They go there, get exposure, come back, and some of them work with us," Aboah says. "Even if they don't, they help grow the ecosystem." That mindset of long-term thinking is part of the company's DNA. "Sometimes a client will poach my staff. It hurts in the short term, but it's a long-term win because they own the system now. They grow it."

Aboah leads a company in a male-dominated industry, but she doesn't treat that as an obstacle. "I'm usually the only woman in the room. It gives me a unique perspective. I focus on getting the job done." Her leadership style emphasizes service, patience, and pressure. "They call me the pressure woman," she says. "If you're performing at 20, I'll push you to 800. I believe in potential, and I'll make sure you hit it."

She pushes herself the same way. "My father passed away at 54 with so much potential. That shaped me," she says. "If you have the time now, make the most of it. You don't know what's ahead." The company is aiming for measured growth. "I want Sambus to become synonymous with GIS in Africa," she says. "That's the vision." Sambus is building the infrastructure of insight with maps that think, maps that respond, maps that matter. In doing so, it's reshaping how Africa makes decisions.



Sambus Geo-Academy

Raising the Next Generation of GIS Experts

Sambus Geo-Academy partners with educational institutions to enhance geospatial education, research, and professional development. It provides a platform for students, faculty, and professionals to learn, innovate, and apply GIS technologies for real-world impact. Through workshops, projects, guest lectures, networking events, and a resource library, the academy fosters a vibrant community of geospatial enthusiasts.

Why the Initiatives

- ✔ Enhance Educational Curricula
- ✔ Promote Research and Innovation
- ✔ Facilitate Professional Development
- ✔ Engage and Empower Students
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GIS SKILLS TRAINING | INTERNSHIPS | WORKSHOPS

Concrete Ideas and Constructed Realities Shaping Africa's Landscape

Managing complex infrastructure and architectural projects through strict internal systems, local material sourcing, and cross-disciplinary collaboration rooted in technical and strategic expertise.

From the beginning, Sazak Acres Biloque Company (SABC) Limited was never a typical construction firm. Its roots trace back to a shared vision among three professionals who knew that their combined strengths could change Nigeria's infrastructure landscape. "Even in our university days, we always talked about the future," says Arc. Adio. "We knew that to do it right, we needed an architect, an engineer, and a strategist." That idea turned real 18 years ago, when Arc. Adio, Engr Mohammed, and Dr Adejo brought their companies together under one banner, creating what is now SABC Limited.

What sets SABC Limited apart is the way that the structure of its leadership functions. "We don't operate on seniority," says Engr Mohammed. "We sit down, we talk, and whoever brings the strongest idea takes the lead." Decisions are made collaboratively, and projects are reviewed across disciplines. "Even when I develop a concept, I take it back to the others," Arc. Adio says. "We cross-check everything. Nobody makes decisions in isolation."

SABC Limited's multidisciplinary strength is evident across its project portfolio, which spans diplomatic compounds, institutional facilities, real estate, and master-planned urban infrastructure. The team believes that their indigenous roots are not a limitation, but an advantage. "We took the systems multinationals use, things like QA/QC and HSE compliance, and embedded them into our practice," says Dr Adejo. "The difference is we deliver the same standards more efficiently."

One of the company's more strategic innovations lies in its financial planning. Facing inflation and material price fluctuations, they developed a procurement method known internally as front-loading. "We advise clients to commit a large portion of the project budget upfront," Engr Mohammed says. "That lets us purchase materials early and avoid massive cost escalations down the line. It keeps our timelines and quality intact."

Growth has been steady and intentional. SABC Limited is building internal capabilities to handle what used to be outsourced tasks, from specialized services to technical installations. "If a dependency risks our ability to deliver, we eliminate it by building the solution ourselves," says Dr Adejo. They're also keeping a watchful eye on real estate. "We've had people ask us why we're not in that space already," Mohammed says. "But we've been cautious. We won't take on a project unless we can guarantee we'll deliver before the deadline, not just on it."

Sustainability is deeply embedded in SABC Limited operations. "We've partnered with local manufacturers to reduce the need for imports," Arc. Adio says. "We challenge them to meet higher standards, and in doing so, we support the local economy while lowering our carbon footprint." The company has also pursued green building certifications and is actively training its team on sustainable



DR EMMANUEL ADEJO, PMP, FNIQS, RQS, CO-FOUNDER OF SABC LTD



ARC. ABDULRAZAQ ADIO, FOUNDER AND PARTNERING DIRECTOR OF SABC LTD



ENGR SALISU MOHAMMED, FNICE, FNSE, DIRECTOR OF SABC LTD

practices. "You can't build for tomorrow if you're stuck using yesterday's methods," Dr Adejo says.

The team's commitment to long-term impact extends beyond Nigeria's borders. With diplomatic clients requesting SABC's presence in their home countries, regional expansion is already in motion. The firm was set to begin work in Rwanda before global currency shifts put the project on hold. "We're still committed to that plan," Engr Mohammed says. "We see the sub-region as a natural next step."

Their leadership philosophy mirrors the company's structure—flat, open, and centered around trust. "Our office doors are always open," Engr Mohammed says. "We even involve junior staff in decision-making. Sometimes their perspective shifts the entire plan. Here, the project comes first. It's not about ego, it's about getting it right."

What drives all of this is the founders' belief that Nigerian firms can compete with any company, anywhere. "When clients meet us, they sometimes assume we're not the owners," Arc. Adio says. "That's fine. What matters is that when they see the work, they know we're serious." As Adejo puts it, "We've adopted every best practice multinationals use, and we're proving that Nigerians can not just match those standards, but raise them."

For anyone watching Nigeria from the outside, their message is clear. "Nigeria is a goldmine," says Engr Mohammed. "Ignore the noise. Come see for yourself. The opportunity is bigger than most people realize."



Advancing Access to E-Mobility and Clean Energy Across Africa's Largest Markets

MAX is on a mission to provide safe, affordable, accessible, and sustainable mobility solutions across Africa. It is doing this by democratizing access to EVs and placing them within reach of commercial riders, small businesses, and enterprises through its integrated vehicle subscription platform - a first-of-its-kind in Africa.

Think about the 17 Sustainable Development Goals (SDGs) - every one of them relies on an efficient mobility system," says Adetayo Bamiduro, CEO of MAX, presenting a thought-provoking perspective on the transport sector and its unavoidable impact on all development initiatives. "For people to access education, healthcare, jobs, or anything else, transportation must be efficient, accessible, affordable, and sustainable," he notes.

At the heart of MAX's mission is revolutionizing the continent's mobility landscape by leveraging technology to ensure that the movement of goods and people is predictable, reliable, and sustainable. Currently with over 50,000 gig riders called champions, MAX's unique product called MAX Drive not only provides vehicles to riders on a PAYG basis, but it also comes with a unique package of added value services called MAX Advantage, which includes wallet, vehicle, and health insurance, security, license, field support, and training.

"We developed a platform to help people who are financially excluded build credit scores and gain access to credit to purchase vehicles," Bamiduro explains. He highlights the continent's staggering trillion-dollar SME funding gap, noting that traditional financial institutions often fall short in taking the necessary risks. "We onboard drivers, create credit scores for them, and enable them to secure electric cars, batteries, and everything they need to succeed. We have unlocked more than US\$100 million across both debt and equity for the mobility industry," Bamiduro shares proudly. Through this approach, the company fills a critical funding void, fueling both local economies and the growth of the transportation sector.

As it leads the transition to electric mobility, MAX has a daunting plan to deploy over 100,000 EVs across its present market in Nigeria, Ghana, and Cameroon in 2025 and is building the infrastructure to accelerate this transition with its plan to deploy 10,000 battery swap stations this year. The CEO estimates that this would require around US\$75m to US\$100 million in capital. MAX is on track to help its customers save 25% to 30% on daily energy costs as they transition to EVs. "Each vehicle creates one job," Bamiduro says, underscoring the transformative power of their approach.

Apart from offering the most competitive integrated vehicle and battery subscription product in its market, MAX collaborates with both private and government institutions across Africa and globally to achieve its success and drive towards creating opportunities for millions of youths across Africa.



ADETAYO BAMIDURO,
CEO OF MAX



CHINEDU AZODOH,
CEO OF MAX

"Our mission is to create opportunities for millions of young people in Africa using technology to drive progress," says Bamiduro. "We build collaborations globally with governments, with public sector organizations, with development finance institutions, and even with global corporations that are looking to set up on the continent," states Bamiduro.

Beyond the West African markets in which it operates, MAX is on track to scale across the continent, with audacious goals to deploy over 500,000 EVs across Africa in 2028. Providing key insights for potential investors, the CEO points to opportunities that span the entire transport value chain—ranging from vehicle manufacturing and assembly to after-sales support and beyond. He elucidates that the sector is suitable for investors with a deeper understanding of the continent's demographic dynamics and long-term potential as well as an understanding of the pulse of an evolving market.

Bamiduro concludes, "This sector requires visionary investors who understand the potential in investing in market-creating innovations that unlock non-consumption and deliver access and prosperity to billions of people. These types of investors are willing to invest billions in technology and operating infrastructure, confident that these investments will deliver moats and outsized returns in the long run."

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KAUSHIK BURMAN,
CEO OF SPIRO

Electric Mobility Without Plugs or Downtime

Spiro is building Africa's largest battery-swapping network by deploying electric motorbikes, operating swap stations, and manufacturing locally to solve energy access, reduce costs, and support long-term clean mobility infrastructure.



At a battery swap station in Lagos, a man arrives, removes his depleted battery, and replaces it with a charged one. The process takes less than a minute. He rides off again, ready for another day of work.

This is the experience Spiro is building across eight African countries. "We have deployed more than 40,000 electric motorbikes on the continent," says CEO Kaushik Burman. The company operates 600 battery swap stations and has completed over 20 million swaps to date.

The company's model is vertically integrated. It manufactures the bikes, the batteries, and the swap stations. It also works with financing partners, dealers, and distributors to get the bikes into the hands of drivers. These are often full-time riders of boda and okada - motorcycle taxis common in parts of East and West Africa." These drivers often travel between 150 and 250 kilometers per day. They depend on vehicles that work every day. Our electric motorbikes are built for that level of use. They are cheaper than new gasoline bikes and come with a full support system," notes Burman.

Spiro serves all segments, from Okada bike taxis to couriers, parcel services, and last-mile logistics, with the goal of decarbonizing the transportation sector through battery swapping, positively impacting the livelihoods of millions. By switching to electric mobility, Spiro helps governments reduce costly fossil fuel imports, thereby strengthening local currencies. Across six countries, the company has created over 10,000 direct and indirect jobs along the value chain, spanning manufacturing, sales and distribution, energy deployment, after-sales service, and support.

The battery swapping model solves one of the region's most persistent infrastructure challenges: reliable electricity. Charging stations are not always practical, but battery swapping can work anywhere a modular station can be installed. "These stations do not need a constant grid supply," Burman says. "We are also investing in energy storage so the batteries can be charged using stored or renewable power when the grid is down." In Nigeria, this strategy is taking shape on a larger scale. Spiro has set up a manufacturing line, employing a local team that covers everything from hardware and firmware development to production and operations. "99.5%



"We have deployed more than 40,000 electric motorbikes across eight countries in Africa."

of our staff in Nigeria are Nigerian," says Burman. The company has already deployed over 2,000 bikes and installed more than 300 battery swapping stations across key states, including Lagos, Ogun, Oyo, and Cross River, with multiple fleets and governments eager to adopt Spiro's model. The company believes this contributes to domestic capacity building. It is also a deliberate strategy to keep production and innovation close to the point of use.

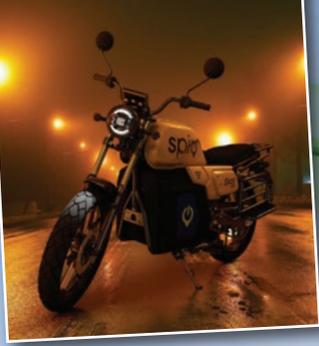
Nigeria's policy environment is also beginning to shift. The government has started introducing incentives to diversify away from hydrocarbons. Spiro is working with policymakers to accelerate this shift. "We are advocating for net metering policies and renewable energy integration," Burman notes. The goal is to create the regulatory space for long-term investment in energy infrastructure that serves the clean mobility sector. "We would like to attract global suppliers to set up manufacturing in Nigeria. This would reduce costs and create jobs. It would also help localize the production of critical components like batteries, motors, controllers, and power electronics," Burman notes. To do this, the company is focused on building the market scale.

With enough users, Nigeria could become a viable site for cell production and high-value electronics manufacturing. These are long-term goals, but they depend on near-term progress.

Energy storage is another strategic focus. Spiro is developing solutions that store energy to keep swap stations running even during outages. "The initiative will allow expansion into rural and peri-urban areas," says Burman. "It will also reduce dependence on diesel generators." The company has launched the Spiro Academy to train its workforce, providing technical training in manufacturing and energy distribution. The leadership team believes the opportunity in Nigeria is bigger than most realize. "Nigeria is rich in hydrocarbons, but it can also be a leader in batteries," the CEO says.



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Energy of Liberty

Spiro, Africa's largest electric mobility network, is transforming transportation through innovation, local manufacturing, and climate action. With the continent's most extensive battery-swapping infrastructure, advanced IoT solutions, and a commitment to empowering communities, Spiro drives economic growth, sustainability, and cleaner cities. Recognized in the 2025 RPCP Pipeline, Spiro delivers world-class solutions that reduce emissions, create jobs, and shape Africa's transition to a greener, more inclusive future.



Energy Network

Spiro operates Africa's largest battery-swapping network, targeting 1 GW of energy deployment by 2025. Automated and manned stations ensure rapid, seamless exchanges, keeping riders moving while providing reliable access to clean power across urban and rural communities.



Manufacturing

Built locally with premium materials and precision engineering, Spiro motorbikes withstand Africa's toughest terrain. Manufacturing in four countries supports jobs, innovation, and sustainability, with over 60% of team members being women producing world-class electric vehicles.



Spiro Academy

It empowers Africa's electric mobility workforce, training mechanics, engineers, and entrepreneurs—especially women and youth—for the future. With over 1,000 jobs created and partnerships with universities, we champion skills, inclusion, and sustainable growth across the EV sector.



Innovation

From IoT tracking to Spiro Maps and CredTrack, our in-house teams in Kenya, Nigeria, and India deliver cutting-edge EV connectivity. Real-time data and navigation tools make battery swapping seamless, revolutionizing the rider experience and operational efficiency.



Environmental Impact

By promoting electric motorcycles and expanding battery-swapping infrastructure, Spiro cuts fossil fuel reliance and reduces emissions, improving air quality. Our climate leadership aligns with global sustainability goals, protecting the planet for future generations.



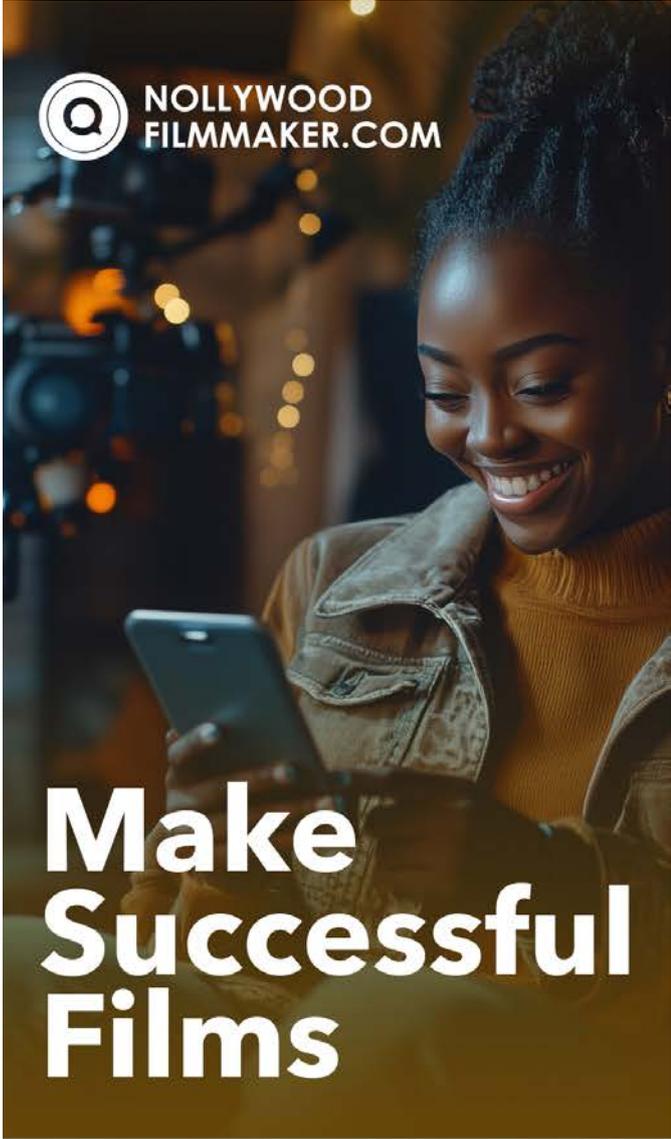
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ANTHILL STUDIOS

Box Office Hits and Authentic Cinema

Anthill Studios redefines Nollywood, shaping bold ideas and cultural authenticity into groundbreaking cinematic stories.

As Nollywood was morphing, shifting from tapes to digital in the late '90s and early 2000s, Niyi Akinmolayan and his friends founded Anthill Studios. It was a small but relentless studio built on the spirit of ants. The studio's first screenplay, *Kajola*, painted a dystopian Nigeria, sparking mixed reviews but making a lasting impact that put Akinmolayan on the map in Nigeria's film industry. By 2018, Anthill had become the industry's go-to post-production house, shaping hits like *Wedding Party* and *Chief Daddy*.

Akinmolayan, however, wasn't content with just polishing others' films. "We decided to make our own films, but only if they were going to be different, industry-defining," he recalls. In 2018, *Elevator Baby* proved that a small-budget, high-concept film could dominate both the box office and Netflix. Anthill leaned into originality as its films, including *Day of Destiny*, explored time travel; *Prophetess* revolutionized Computer-Generated Imagery in Nollywood; and an animated Covid PSA went viral, earning global recognition.

A three-year deal with Amazon in 2021 supercharged Anthill, enabling studio expansion, bigger productions, and financial muscle. "We shifted our focus to culture as it gained prominence, with the music industry leading the way. We partnered with filmmakers who were true connoisseurs of culture and created *King of Thieves*. "This made culture Nollywood's next frontier," says Niyi. "Netflix took notice, resulting in the acquisition of *Jagun Jagun* for a record-breaking US\$1 million." More culturally rooted films followed, reshaping the industry.

Anthill Studios is now pioneering Nollywood's first structured children's entertainment division, *Anthill Family*, with *Temí* and the *Labalaba Band*, set to stream on YouTube and air on TV. "Visibility first, then monetization through merchandising, sponsorships, and advertising, which are models rarely explored in Nollywood," says Akinmolayan. In parallel, his media-tech venture, *DuduTech*, addresses industry challenges, from investor trust to locally developed software. Its first offering, *NollywoodFilmmaker.com*, connects investors with vetted professionals and offers expert consultancy to filmmakers.

Akinmolayan encourages investors to engage with Africa, emphasizing the authenticity of filming on the continent. "For a fraction of the cost of what you would do in Hollywood, you can achieve the same quality in Nollywood," he says, reshaping the global film industry narrative. 🌍



NIYI AKINMOLAYAN,
FOUNDER & CEO
OF ANTHILL STUDIOS



TEMITOPE OGUNSEMO,
FOUNDER & CEO OF
KRYSTAL DIGITAL
SOLUTIONS LIMITED

Shaping Nigeria's Digital Future in Education

Krystal Digital Solutions is a pioneering Nigerian edtech and govtech company transforming education, identity management, and public service delivery through homegrown digital platforms, AI innovation, and scalable infrastructure serving millions nationwide.



In the early 2000s, Nigeria's economy was swelling with promise but starved of digital infrastructure. "A lot of us wanted to graduate and become industrial chemists, geologists, and petroleum engineers," says Temitope Ogunsemo, founder and CEO of Krystal Digital Solutions Limited. "But I said, some of these things may go extinct." Instead of following the conventional path, Ogunsemo pursued technology courses and hands-on training. He was looking for problems to solve.

The first iteration of that vision was a mobile payment solution, inspired by Kenya's M-Pesa. Ogunsemo and a group of friends launched a service designed to bank Nigeria's unbanked population using mobile technology. The timing was right, but the infrastructure and regulatory environment were not. Despite a Central Bank license, the project didn't survive. "I learned a few lessons from that," Ogunsemo says. But failure was just fuel, and the next idea would change the face of Nigerian education. At an alumni meeting for his high school, King's College Lagos, Ogunsemo casually told the principal he could automate the school's records system. The principal was intrigued. "When I left secondary school, I needed to pick up my transcript. The school could not present me with my transcript for six years. It was all in shambles," he recalls. That conversation led to the creation of a new website, delivered free of charge. But more importantly, it opened the door to a larger idea. "Why not digitize the entire academic and administrative process for schools?" With nothing more than a passion for service and a belief in the power of value, Ogunsemo built the first version of what would become Krystal Digital's school automation system. He gave it to his alma mater for free, on the condition that if they liked it, they would introduce him to other schools, and they did. Within six months, the automated solution system spread to three more institutions. Then came invitations to zonal education meetings across Nigeria. What started as a single-school experiment became a nationwide operation. "Today, Krystal Digital serves all 117 federal government colleges in Nigeria," says Ogunsemo.

Founded in 2010, Krystal Digital has since expanded its footprint far beyond basic education. In 2015, it partnered with Microsoft to provide digital skills training and certifications across schools. In 2012, the Nigerian government introduced the Treasury Single Account policy to centralize its finances, but the same was implemented fully

Krystal Digital serves all 117 federal government colleges in Nigeria."

in 2017. Ogunsemo spotted chaos in implementation and responded by developing the Central Billing System, a digital platform to automate bill generation and streamline payments. Then came Covid-19. As the world locked down in 2020, Krystal Digital launched Inspire for Students, an e-learning platform capable of supporting over two million learners concurrently. "I have a solution that I was already developing," Ogunsemo told government officials. "We can now scale it and allow students to learn even while they are at home." Alongside Inspire, the company built Ignite, a training system for educators.

In 2022, Ogunsemo turned his gaze to Nigeria's tertiary education system. The problem? A lack of student identity data. "We have an alarming number

of Nigerian students yearly, but there is no way to identify them," he observed. That insight led to BIMS, the Beneficiary Identity Management Service, a centralized digital ID system for students in universities, polytechnics, and colleges of education across Nigeria. "BIMS currently manages live records for approximately 2.8+ million students, enabling better planning, data integration, and continuity in learning," he says.

In 2024, Krystal Digital began its next chapter, artificial intelligence. "If there is anything that makes companies relevant, it's the ability to reinvent themselves," Ogunsemo says. His team is now exploring how AI will shape education, governance, and work in the coming decades. "AI is changing the way we live, work, and interact. It's touching every aspect of our lives," he says.

As part of this forward-looking strategy, Krystal Digital has introduced Learn2Earn, a program that merges education with income generation. It targets young Nigerians, offering them both the skills and financial pathways to participate in a tech-driven economy. It is a natural extension of Krystal's founding philosophy of providing real value, solving real problems, and not waiting for permission to act. Furthermore, Krystal is launching Swift Pay as part of its expansion beyond education and technology, a fintech solution designed to enable seamless data access and cashless transaction payments across various sectors.



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MICHAEL NJOKU,
FOUNDER AND CEO
OF MCEE BUSINESS
SOLUTIONS

The Tech Visionary Powering Africa's AI Ecosystem for SMEs

Built in Africa, powered by AI—Cirquu and MCEE are redefining how millions of SMEs run, scale, and thrive in the global digital economy.



When Michael Njoku began building software in his dorm room at the American University of Nigeria in 2010, he wasn't chasing a startup dream. He was solving a problem, one too many African institutions were forced to live with. "The American University of Nigeria was spending a fortune on foreign software that didn't even fit their operations," he recalls. "So we built something better. Local, lean, and aligned with how they actually worked."

That moment of local problem-solving would define Njoku's entire trajectory. Today, he is the Founder and CEO of MCEE Business Solutions, a leading African IT consultancy with offices in Lagos, Abuja, and the United States, and the mind behind Cirquu, a groundbreaking AI ERP SaaS platform transforming how African businesses go digital.

Built by Africans, for the World. Njoku founded MCEE with a mission: to build affordable, intelligent software tailored to African realities and competitive on the global stage. Over the past decade, MCEE has delivered ERP systems for manufacturers, universities, healthcare, hospitality, real estate, and grant management—transforming complex operations across sectors.

What sets MCEE apart is local empathy and adaptability. "Most global systems force our businesses to adapt. We design our tools to adapt to the business," Njoku says. Whether it's tax laws, payroll, or regulation, MCEE ensures every solution fits its context. In 2019, Njoku became Odoo's youngest Gold Partner globally, validating MCEE's technical depth and growing reputation. In 2024, MCEE expanded into the U.S., launching operations and signing clients across industries—proving its approach works globally. Today, MCEE is the go-to Odoo partner for businesses with highly customized and complicated ERP needs. "If your processes are too complicated for others, they're just right for us," Njoku says.

Deep Roots, Long Vision. While many startups chased hype, Njoku chose depth. MCEE invested early in infrastructure, talent, and product integrity. "We didn't rush to market. We built tools that actually work," he says. "Because when you scale globally, mediocrity isn't an option." That foundation became the launchpad for Njoku's boldest idea.

"Our impact isn't in subscriptions—it's in the SMEs we empower, the lives we uplift, and the systems built for their realities and growth."

The Birth of Cirquu. In 2025, Njoku launched Cirquu, an AI-powered business suite that lets businesses build their own systems—just by answering questions. CRM, HR, Accounting, Inventory, POS, Payroll, even a customized e-commerce website—are generated and ready to use in minutes. "We've turned enterprise software into a conversation," Njoku says. Cirquu blends over a decade of ERP experience with scalable SaaS infrastructure. It's priced accessibly: ₦9,000/user/month in Nigeria and US\$20 internationally. Since launch, Cirquu has gained over 400,000 users, accelerated by strategic partnerships that helped drive rapid adoption and reach across industries. From creatives in Lagos to logistics firms in Nairobi to agritech startups in Ghana, it's powering business growth.

Its modular marketplace allows users to activate only what they need. With tools, dashboards, and AI-guided automation, Cirquu supports everyone from shop owners to consultants. Behind it all is Njoku's belief that Africa can lead, not lag. "We're not just digitizing businesses—we're restoring dignity to entrepreneurs."

A Founder with a Different Frequency. Njoku's edge isn't just technical, it's intentional. A United Nations POLAC Ambassador for Peace, former CTO of Asseco Nigeria, and mentor to developers, he blends logic with purpose. "When you're building for millions, energy matters," he says. "Cirquu isn't just a company—it's a frequency."

Looking Forward. With Cirquu scaling rapidly, Njoku's vision is bold: to make Cirquu the default platform for emerging markets, and MCEE the most trusted African enterprise brand. "African tech can be elegant, smart, and global. When we build for ourselves, we build better." With leaders like Njoku at the helm, that future doesn't just seem possible—it feels inevitable.



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**DR EDIKE ADEWUMI
KAINE,
MANAGING CONSULTANT
OF AQUAEARTH
CONSULTING**

Rethinking Sustainability & Climate Change, One Project at a Time

AquaEarth turns sustainability from an abstract goal into an actionable plan, whether protecting ecosystems, mapping underground stratigraphy, or guiding corporations through the complexities of Environment, Social, and Governance (ESG) strategies.



AquaEarth Consulting, an environment and geosciences consulting firm headquartered in Nigeria, ensures sustainability isn't just a buzzword in the modern development lexicon, but a science practiced with integrity. The company, which officially started operations in 2016, designs smart

solutions for businesses looking to balance economic progress with environmental responsibility by making more sustainable decisions. "We have services in the environment, geosciences, climate change, and sustainability spheres," notes Dr Edike Adewumi Kaine, Managing Consultant of AquaEarth Consulting, stating that the firm's consulting operations are structured around four core pillars: integrity, quality, speed, and human resources development. AquaEarth undertakes comprehensive environmental and social assessments, geosciences surveys, ESG reporting, and climate change risk assessments, firmly believing that sustainable business begins with a thriving planet. "We help our clients in the oil and gas, infrastructure, and energy industries obtain regulatory permits, conduct environmental impact assessments, and perform compliance audits," states Dr Kaine.

Through its geosciences and geomatics surveys unit, AquaEarth offers a nuanced understanding of the earth's composition—both literally and figuratively—through geodetic mapping, hydrogeophysical surveys, and GIS services. Simultaneously, the firm's sustainability and climate change advisory crafts robust frameworks for sustainability reporting and climate risk assessments, guiding companies to thrive in a rapidly evolving world. "The impacts of climate change, particularly extreme weather, are shaping businesses and developments globally and regionally. Lagos, for instance, is vulnerable to the impacts of flooding and sea level rise. We conduct the necessary studies for developers and investors to manage and adapt to these climate change impacts," says Dr Kaine. AquaEarth is partnering with the upstream oil and gas sector to develop a digital platform that consolidates greenhouse gas emissions data, visualizing emission hotspots to help both private and public sectors make informed decisions on addressing climate change.

Beyond ensuring compliance, AquaEarth's projects shape industries and influence real-world decisions. The firm led an ESG overhaul for one of Nigeria's top commercial banks, developing a sustainable banking strategy, revising policies, and providing extensive staff training that has fully embedded ESG principles into the bank's daily operations. "We're also partnering in the conduct of a climate risk assessment for the Abidjan to Lagos Highway

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Corridor, an ECOWAS inter-regional initiative. These are some of the specialized services that set us apart from typical consultants," says Dr Kaine.

In 2025, AquaEarth is focused on expanding its collaborations with large corporations, recognizing the government's drive to attract foreign investment into Nigeria. "We are well-positioned to provide the necessary due diligence to Development Finance Institutions," says Dr Kaine.

In the ESG and climate change sectors, AquaEarth upholds the highest standards, which reflect its ongoing commitment to excellence. "Our success is defined by our integrity, work quality, and speed. We deliver results in a fraction of the time without compromising quality, giving us a competitive edge in the boutique consultancy space," says Dr Kaine, asserting that the firm will continue to chart paths forward for businesses that want to grow without leaving destruction in their wake.

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The Interface Powering Africa's New Employment Economy

PaidHR is a Nigerian HR-tech startup offering end-to-end workforce management, including onboarding, payroll, compliance, and embedded financial services across 49 global currencies.

Since its founding in 2020, PaidHR has grown into one of Nigeria's most promising HR technology startups. Co-founded by CEO Seye Bandle, the company is built on a clear mission: to enhance workforce productivity through smarter, accessible HR solutions tailored to Africa's realities.

"What we've built is a marriage of HR tech and fintech," Bandle says, "that allows people in the context of the workforce to access solutions they otherwise wouldn't, even if they have jobs." PaidHR offers tools that automate everything from onboarding to payroll processing, tax compliance, and employee exits. This comprehensive platform aims to take the operational burden off businesses so they can focus on strategic growth.

Bandle's commitment to Africa is deeply personal. Raised in Nigeria and having lived in 19 of its 36 states, he describes himself as "a lover of Africa from the beginning." His entrepreneurial spirit took root early, influenced by a mother who ran multiple businesses while working at a bank. "I published a campus journal in university," he recalls, "to show off African culture."

The idea for PaidHR was born from a decade of experience across the tech and e-commerce sectors. Bandle met his co-founder, Lekan Omotosho, in Abuja. "We both wanted to create something for the African continent," says Omotosho. After identifying productivity as a key challenge, particularly for Africa's young but underutilized workforce, the two built a solution aimed at driving meaningful impact.

PaidHR's flagship achievement is its cross-border payroll system and it works with licensed partners to deliver salaries in 49 different currencies. "We collaborate with licensed financial institutions," Bandle says, "to make sure everything is compliant and seamless."

This system has proven especially useful to companies operating across borders. "A business in Lagos with employees in Kenya or Tanzania can pay everyone from one interface," Bandle says. "They don't need local bank accounts in every country." Integration is key: PaidHR works with banks, payment processors like Flutterwave, and platforms like Zoho to ensure its system fits effortlessly into existing business operations.

The company's client list speaks volumes. What started in a small Surulere office is now trusted by major Nigerian firms. "One of our biggest early wins was TSL," Bandle says, referencing Transport Services Limited and its 1,800-strong workforce. "They were the first to take a chance on us." That success led to partnerships with companies like Flutterwave and Oando Plc, one of Nigeria's leading oil and gas firms.



Seye Bandle (left), Co-Founder and CEO, and Lekan Omotosho (right), Co-Founder of PaidHR.

Bandle sees PaidHR's value not just in automation, but in the lives it improves. "We've cut payroll processing time from five days to a few minutes," he says. "That time goes back to business owners to do real work, not paperwork." For employees, the benefits are just as tangible. Workers can access up to 50% of their salary at any point during the month, helping them cover daily expenses without relying on predatory loan services.

"The average worker used to juggle multiple apps, for savings, for bills, for loans," Bandle says. "With PaidHR, they can do it all in one place." This kind of financial empowerment, he believes, translates directly into higher productivity and peace of mind.

Looking ahead, the company is raising a US\$1.5 million seed round to expand into three new African markets by mid-2025. Bandle sees opportunity in Nigeria's economic recovery and believes PaidHR is perfectly positioned to ride the wave. "We've already matched six months of last year's growth in Q1 alone," he says. "Stability is back, and with it comes growth."

He's also bullish on Nigeria as an investment destination. "If I had a pile of capital, I'd invest in Nigerian startups right now," Bandle says. "We've passed through austerity. We've learned to manage resources better. Now, with improving power, rising exports, and a stabilizing currency, this is the time."

As for the long-term vision? "There will be a consolidation of big players in HR tech across Africa," Bandle says. "And I'm pretty sure PaidHR is going to be one of them." What sets the company apart is its focus. "Everyone wants to sell to the banks," he says. "But SMEs employ 84% of Nigeria's population. If you build something they can adopt, you scale fast, and that's exactly what we're doing."

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Advancing the Value and Quality of Healthcare in Africa

Home to Nigeria's largest pharmaceutical facility, Fidson Healthcare upholds the highest standards of quality, safety, and compliance, setting the benchmark for excellence in manufacturing with an impressive growth trajectory.



Fidson Healthcare is a leading figure in Nigeria's pharmaceutical industry, producing world-class pharmaceutical products across major therapeutic categories. Founded with a mission to add value to lives by providing high-quality healthcare solutions, the company has consistently set the benchmark for excellence in adherence to global best practices and leveraging state-of-the-art technology. As one of Africa's top manufacturers, Fidson competes effectively with global pharmaceutical companies while remaining dedicated to its core mission. "Fidson is working in a league of its own, focused on growth, talent development, and capacity building," says Biola Adebayo, Managing Director/CEO. The company provides exceptional services, including formulation and development, contract manufacturing, and the production of high-quality medicines, with over 350 National Agency for Food and Drug Administration and Control registered brands spanning over-the-counter and prescription-only medicines, nutraceuticals, and herbal products.

Fidson's capabilities span the production of tablets, capsules, parenterals, eye and ear drops, ampoule injectables, and other liquid formulations across various dosage forms. The company operates 11 purpose-built production lines in its ultramodern manufacturing facility in Ogun State, Nigeria, and continuously invests in cutting-edge machinery and expertise to stay ahead in the industry. "We are the leading LVP manufacturer in Africa, producing over 120 million bottles annually," Adebayo says. Fidson is also the only company in Nigeria manufacturing glass-ampoule injectables. The company values sector-wide growth over competition, willingly sharing its knowledge and resources with other firms operating in the industry. It has successfully collaborated with multinational giants such as GlaxoSmithKline (GSK) and Bayer, further solidifying its reputation as a reliable pharmaceutical manufacturer. "Several multinational companies have approached us to manufacture or contract manufacture for them. This speaks volumes about the strength of our quality management system, our commitment to excellence, and our adherence to regulatory standards and compliance," says Adebayo.

The proudly Nigerian company has also demonstrated a strong growth trajectory over the years, making it an attractive prospect for



BIOLA ADEBAYO, MANAGING DIRECTOR AND CEO OF FIDSON HEALTHCARE PLC.



DR FIDELIS AYEBAE, CHAIRMAN OF FIDSON HEALTHCARE PLC.



investors. Today, it is the largest pharmaceutical company in Nigeria, with a market capitalization of approximately ₦101 billion (US\$65.9 million) as of August 1, 2025. The company has achieved substantial year-on-year revenue growth, from ₦18.266 billion (US\$11.93 million) in 2020 to ₦84.2 billion (US\$55.3 million) in 2024, with an average year-on-year growth of 47.41%. This reflects a consistent upward trend, showcasing Fidson's expanding market presence and operational efficiency. Over the past five years, Fidson's share price has grown from an average of ₦2.99 in 2020 to as high as ₦47 in July 2025. Furthermore, Fidson has a history of rewarding its shareholders. The company has distributed dividends every year since 2020, growing from 15 kobo per share in 2020 to ₦1.00 per share in 2024, reflecting its commitment to delivering shareholder value.

At the heart of the firm's success lies a strong foundation of core values that guide every decision. Fidson Healthcare fosters a leadership culture built on innovation, passion, and integrity, creating a supportive workplace that promotes long-term employee retention. The company prioritizes employee well-being by offering comprehensive health insurance

for all staff, continuous training programs, and even free meals for low-income workers. Committed to gender balance, it strictly prohibits disrespect or bullying and encourages a healthy work-life balance. By investing in its people, Fidson believes it enhances both satisfaction and productivity. "We believe that our greatest assets are not our buildings or machines, but our people. By investing in their growth, development, and well-being, we ensure that we are committed, passionate, and dedicated to delivering quality," Adebayo says. This has earned the company several local and international awards, including the Certification as a Great Place to Work®. With a vision to lead the West African pharmaceutical sector, Fidson invests in top-tier machinery and expertise, securing its place in key therapeutic fields. The firm is poised for significant growth and expansion in 2025 and beyond, actively exploring new markets across Africa.





CHIKA IKENGA,
FOUNDER OF NATURES
GENTLE TOUCH

A Brand That Solves Before It Sells

By starting with research and staying rooted in local needs, this homegrown Nigerian brand turned skepticism into scale and changed an industry along the way.



Long before “made in Nigeria” became a point of pride, foreign products dominated Nigerian consumers’ shelves, salons, and imaginations. Local brands were met with skepticism, even derision. That’s

the landscape Chika Ikenga walked into in 1997 when he founded Natures Gentle Touch. His goal was not to imitate the giants, but to challenge the myth that only foreign could be best. “We were disappointed by the Nigerian craze for foreign products and the lack of belief in local brands,” Ikenga says. “We wanted to build a brand that Nigerians could be proud of.”

Far beyond another entrepreneur with a marketing idea, Ikenga was an industrial chemist with a deep curiosity for natural ingredients and a clear sense of purpose. At the time, more than 80% of Nigerian women were dealing with hair breakage, dryness, slow growth, scalp irritation, and a growing mistrust of salon treatments. “It was quite evident that Nigerian women have unique hair care needs,” he says. “Their hair was drier and more prone to breakage, requiring extra moisture.”

Ikenga spent years developing formulations that drew on local ingredients like shea butter, already trusted by generations of Nigerian women, and he backed it with science. “The lab is the backbone of our infrastructure,” he says. “Whether it’s product testing, research, or development, that’s where trends begin for us.”

With no celebrity backing or glossy promotions, the brand found its first audience on campus. “We went to all the universities in the country,” Ikenga recalls. “We created a new generation of consumers who believed in the brand.” Before social media influencers, some students saw their hair improve, shared the results, and became loyal ambassadors. “They were persuading their older siblings, younger ones, and peers to try the product.”

But winning over consumers was just the first battle. Stylists resisted. Wholesalers hesitated. Retailers ignored the product. So Ikenga built his own pipeline by founding the Natures Gentle Touch Institute, a professional training academy that turned hairdressers into certified stylists and trichologists. “We created these roles here in Nigeria,” he says. “There was now a new generation of stylists who were recommending our products.”

“We wanted to build a brand that Nigerians could be proud of and also believe in, creating a product that truly solved their problems.”

Haircare became a profession, skills became portable, and a sector once seen as informal or second-class gained structure and pride. “We built our institute with a 1,500-hour hands-on curriculum, modeled after global standards, which led to certification after nine months of training,” he says. Then came what Ikenga calls the inflection points, including the rise of modern retail, which gave the brand visibility in stores aligned with its values, the digital boom, where Natures Gentle Touch became one of Africa’s most-followed beauty brands on Facebook, and finally a cultural shift driven by Nigerian music, Nollywood, and a new appetite for authenticity. “There was an urgency to be Nigerian,” Ikenga says. “And Natures Gentle Touch was at the forefront of that.”

Today, the brand still operates primarily in Nigeria, but digital sales now reach across the globe. “We haven’t pushed for physical expansion because the market here is still big for us,” Ikenga explains. “But digitally, people are subscribing to our products, and we’re able to deliver to other parts of the world.”

The business has also expanded beyond haircare. From dandruff treatments to facial care, body products, and styling aids, the brand is broadening its reach while staying rooted in its philosophy to

solve first and sell second. “We’re not following trends, we’re setting them,” he says. “We led the movement for natural hair and natural ingredients, and we introduced styles people hadn’t felt bold enough to wear before.”

Beyond a beauty brand, Natures Gentle Touch is a business built on problem-solving, credibility, and cultural confidence. “We wanted to change the perception of Nigerian brands,” Ikenga says. “Have we succeeded in doing that? The answer is yes. We empower women to express their personal style. And we’re training young leaders to carry that vision forward.”

Breaking a market long ruled by foreign names, Natures Gentle Touch continues to prove that excellence doesn’t need a foreign label and that innovation can grow from Nigeria’s own roots. 

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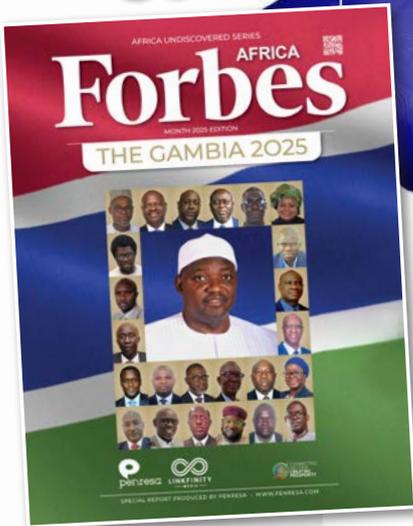


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The Road Ahead

With its foundations strengthening, Nigeria is poised to turn ambition into enduring impact.

Every journey toward transformation is marked by milestones, and Nigeria is passing several at once. The developments shaping this moment, from youth-led innovation to industrial diversification, improved connectivity, and broader financial inclusion, are not isolated wins. Together, they form a coherent vision. This is a nation scaling its capabilities to match its ambitions and turning promise into lasting results. It is also a moment where government commitment, private sector dynamism, and international partnerships are aligning in ways that could redefine the country's economic landscape for decades.

Infrastructure will be a defining catalyst in this next phase. Roads, rails, ports, and power systems are more than physical structures; they are the lifelines of commerce, enabling faster movement of goods, people, and ideas. Carlos Coutiño, Business Unit President of International Breweries, emphasizes the broader vision: "We are committed to strengthening our foundation to deliver sustainable revenue growth and positive economic impact." Landmark projects such as the Lagos-Calabar Coastal Highway and the Lekki Deep Sea Port will amplify productivity across sectors, linking producers to markets with unprecedented speed and efficiency. Upgrades to national grid infrastructure, expansion of inland dry ports, and improvements in air connectivity are setting the stage for seamless regional integration and greater export capacity. These developments are already drawing fresh waves of domestic and foreign investment, with businesses positioning themselves to serve Nigeria's vast consumer base and neighboring West African markets.

At the heart of this progress lies Nigeria's greatest asset: its people. With the population projected to exceed 250 million within the next decade, investment in education, healthcare, and skills training remains the cornerstone of long-term competitiveness. Kemi Okusanya, CEO of Hydrogen Payment Services, reflects on innovation's role in empowerment: "The future of payments is about solving real problems for real people, that's when scale happens." Programs such as the National Digital Economy Policy and Strategy, the expansion of vocational training centers, and targeted healthcare investments are building a healthier, more skilled workforce ready to lead in high-value sectors. This focus on human capacity is meeting domestic needs while positioning Nigeria as a source of talent for regional and global industries. Strengthening human capital reinforces the country's ability to adapt to technological change, embrace new business models, and contribute meaningfully to the fourth industrial revolution.

Nigeria's expanding influence is reshaping its global standing. As a hub for trade, a cultural powerhouse, and a magnet for investment, the country is engaging the world on multiple fronts. Dapo Olagunju, MD and Head of West Africa at J.P. Morgan, reflects on this confidence: "This is probably the best investment climate Nigeria has had in at least a decade. The government is open, willing to undertake difficult reforms, and comparatively less



"Independence Day is a reminder of our unity, our resilience, and our ability to create a future worthy of our people."
President Bola Tinubu

corrupt. Policymakers are accessible, and many have private sector experience." This optimism is reflected in the growth of cultural exports like Afrobeats and Nollywood, the rise of regional trade corridors, and Nigeria's increasing role in shaping continental policy through the African Continental Free Trade Area (AfCFTA). As global supply chains seek new sources of production and innovation, the country is positioning itself to meet that demand with both scale and sophistication. Reforms to improve regulatory efficiency, protect investor rights, and encourage sustainable development practices are ensuring growth benefits both business and society.

From infrastructure to innovation, human capital to global partnerships, the trajectory is clear. Nigeria is moving forward with clarity of purpose and confidence in its capabilities. As President Bola Tinubu affirms, "Independence Day is a reminder of our unity, our resilience, and our ability to create a future worthy of our people." It is a vision that captures the spirit of the next chapter and the determination to see it fulfilled. The years ahead will demand consistent execution, transparent governance, and bold choices. If these ambitions are matched by action, Nigeria will not only secure its place as a leader in Africa's economic renaissance but also stand as a global example of how vision, resilience, and reform can create lasting prosperity for generations.



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Nesting International Standards with African Hospitality



Nourishing The Global Agricultural and Food Value Chain.

We are a multinational agribusiness and manufacturing group out of Africa committed to driving sustainable growth across agricultural and food value chain from production, commodity trading, processing, manufacturing and distribution.

Our Strength



+1,500 hectares of farmland cocoa and other crops



+100 expertly managed trucks & export personnel



International commodities trading network



Combined 48,000 metric tonnes cocoa processing plant (the second largest in Africa)



Manufacturer of cocoa-based consumer products



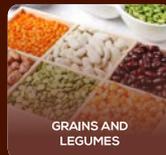
COCOA BUTTER



COCOA CAKE



COCOA LIQUOR



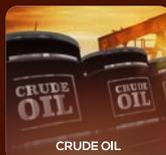
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