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|| NIGERIA

The Path To Sustainability

Africa's largest economy is on a mission to facilitate diversification and promote inclusive, equitable and eco-friendly growth by channelling digitalisation into all its sectors.



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igeria is predicted to replace the US as the third most populated country on the planet by 2050. This growth is a major factor driving its national policy on climate change and its goal to guarantee national food security. With a view to this, the nation's digitalisation agenda is proving to be a critical player in the path to sustainability, ensuring Nigeria's thriving growth trajectory remains on track and its enabling economic transformation is in full compliance with climate-friendly policies while boosting job creation.

In February 2022, the EU announced its plan to invest €820 million in support of the country's digital economy over the next three years to nurture Nigeria's enormous potential for digitalisation. At the same time, the effects of the pandemic have acted as a catalyst in accelerating the push in digital services offered, particularly in public administration, healthcare, financial services and education. "Nowadays, everything has gone digital," declares Mofid Karameh, Chairman and CEO of Mikano International. "This is the future and, for an organisation to survive, it needs to keep up with the trend. At Mikano, we are continually improving our processes and digitisation is how we are setting the pace."

Nigeria has also made innovative progress with the repositioning of Lagos State as a smart city, and in November 2021, Nigeria became Africa's first nation to introduce a digital currency when it launched the eNaira, an electronic version of the paper naira currency, issued by the Central Bank of Nigeria. "We are trying to promote an African Silicon Valley in Lagos in the hope that a lot of investment happens," explains Samaila Zubairu, President and CEO of the African Finance Corporation. "We think there's a massive opportunity for digital infrastructure

and we are driving that significantly." The government's Strategic Economic Roadmap and Action Plan 2021-2024, which is contained in the Nigerian National Digital Economy Policy and Strategy, is facilitating digitisation through the promotion of digital literacy, cybersecurity, digital innovation and entrepreneurship. Emerging technologies and services such as cloud solutions, Intelligent Connectivity and IoT are in place while Nigeria is set to become Africa's highest 5G subscriber by the end of 2022. The Nigerian administration also plans to migrate all government paper activities to paperless by 2030. Paperless activities concentrate the focus and impact of digitalisation in all sectors, including power-generation operations and real estate, where an online electronic conveyance system is currently underway. "The whole idea in Nigeria and for us, as a Group, is to keep abreast with global trends," declares Chairman and CEO of Cosgrove, Umar Abdullahi. "We are leveraging technology and the internet to improve our lives, and this is what Cosgrove is all about; we have already started venturing into full automation."

In Nigeria, digital technologies are transforming every aspect of modern life and the benefits to the nation are vast, ranging from improved security, the expansion of the economy, increased efficiency and the provision of climate-friendly innovative solutions. These enhancements are profitable for not only individuals, businesses, the government and the environment in Nigeria but the continent and world at large. Positioned firmly at the forefront of Africa's digital economy, Nigeria is leading the way towards sustainability, growth, innovation and productivity with confidence, dignity and hope for a wonderful and promising future.

LETTER FROM THE PRESIDENT

The Future Is Green

The climate process has manifested itself around the world in many different ways and through many distinct aspects of our lives. In Nigeria, for example, its impact can be seen by sharp increases in temperature while changes in precipitation patterns are threatening our largely rain-fed agricultural sector; desertification is taking place in the north, drought in the centre and pollution along our coasts. In our lifetime alone, Lake Chad has gone from an advanced and thriving expanse of biodiversity to a shadow of itself. It is time to make sure that, as a nation, we are duly committed to tackling the issue head-on with an unflinching commitment to making a difference.

With a view to this, and in alignment with the 2016 Paris Agreement and the UN's SDGs, this administration has implemented several sound and climate-friendly programmes and rolled out several policy enablers such as institutional frameworks to cut emissions by 20% unconditionally and 45% conditionally with international support by 2030. In 2017, in a bid to fast-track Nigeria's low carbon development pledges, we also launched the Green Bond programme. In 2017 and 2019, Nigeria issued two green bonds worth N10.69 billion and N15 billion respectively, becoming the first African country and the fourth in the world to raise a debt instrument entirely for the purpose of financing sustainable environmental projects.

We are expeditiously implementing programmes that stimulate a gradual transition away from the use of wood stoves to kerosene, liquefied national gas, biogas and electricity. By 2030, we aim to end deforestation and by 2060, we will hopefully cut carbon emissions to net-zero. The effects of this will be all-encompassing and far-reaching, including prospects for job creation, food security and healthy competition among private sector players which in turn will lead to higher productivity.

The oil and gas sector has undertaken steps for diversification, risk management systems, insurance, research and development and energy crisis management, and we have pledged to end gas flaring by 2030. Our detailed energy transition plan and roadmap are based on data and evidence highlighting the key role that gas will play in transitioning our economy across sectors. Alongside this, we are investing in renewed growth, hydro dams and solar projects. Indeed, by 2030, we plan to electrify five million households and 25 million people using decentralised solar energy solutions.

However, key to driving our green revolution and our vision as a self-sustaining nation with a circular economy is Nigeria's need to return to agriculture; only agriculture has the true potential to sustain Nigeria's economy if properly harnessed. With only 2.5% of arable land being utilised, we need to tap into our immense potential and ensure that what we produce will feed Nigerians, and our surplus can feed other nations. We are more than capable of doing this; after closing our borders to foreign rice importation, we found ourselves capable of growing rice and feeding Nigerians as well as exporting. With a view to the future and as means to boost productivity along the agricultural supply chain, we have also provided farmers with accurate and timely weather forecasting systems, supplied them with drought-tolerant and highly matured crop varieties and promoted employment through diversification of sources of livelihood.

As President of Nigeria and the Pan-African Great Green Wall, my commitment to working assiduously towards addressing land degradation, food security, desertification, climate change, depletion of the forest ecosystems and biodiversity in Nigeria, Africa and the world remains a top priority. As we walk along the path of revival, recovery, resilience, recycling and restoration, the importance of protecting our resources is key to guaranteeing the peace, security and prosperity of our nation for present and future generations. Only by protecting our planet and its biodiversity can we effectively secure our collective survival.

Thank you very much.

President Muhammadu Buhari

Ushering In Nigeria's Digital Future

The Central Bank of Nigeria has played a significant role in the realisation of the nation's development goals by reducing import dependence, creating jobs and establishing the historic eNaira.

As the effects of the pandemic dissipate and economies stabilise worldwide, the year 2022 represents an opportunity for continued growth for Nigeria as it reaches its economic development goals. These targets are facilitated by the nation's resilient and innovative banking sector, led by the Central Bank of Nigeria, to raise the nation to its fullest potential. Governor of the Central Bank, Godwin Emefiele, states, "My full focus is on doing this job as well as I can for the betterment of all Nigerians." Within the past several years, the Central Bank has had numerous successes in its mission to create a better future for all Nigerians, from the robust response to the COVID-19 pandemic to ushering in self-sustainability and domestic production of rice imports, its efforts have reversed dependence on imports, created millions of jobs and restored livelihoods. More recently, the Bank has made history with the launch of the eNaira.

Focused on empowering Nigeria's sectors and diversifying the economy, the Central Bank's 100 for 100 Policy has reversed dependence on imports and created jobs. Gov. Emefiele, states, "The 100 for 100 Policy complements our other efforts to diversify the base of our economy and help conserve foreign exchange for things we cannot produce in the country. The 100 for 100 Policy focuses on 100 companies that we believe can help boost domestic production of targeted goods and services so that over time, these companies can satisfy local demand and begin to export the balance." By continuing this path and sustaining its focus, the Central Bank will help achieve self-sustainability among other goods and services in the same way that it has been achieved in areas such as rice and cement.

The Central Bank Digital Currency (CBDC), the eNaira, has made history and has marked Nigeria as the first African country to offer a digital currency to its citizens. Without a doubt, this bold move will inspire other nations to do the same and once again, Nigeria will serve as a shining example of the limitless potential of Africa. Gov.

Emefiele says, "Digital currencies are a global phenomenon that was born out of the reduction in cash use, the explosion of the digital economy and the rise of private currencies. That is why about 80% of Central Banks are now considering issuing CBDCs. The eNaira is a much simpler, cheaper and faster means of making transactions." Indeed, the profound implementation of the eNaira will also enable many other objectives that existing platforms do not, such as remittances, cross border trade, financial inclusion, tax collection and especially economic growth.

The launch of the eNaira has been met with overwhelming success, an indicator of its potential. Early performance servicing transactions show engagement worth more than US\$150,000 and it continues to grow. Gov. Emefiele continues, "We are more than satisfied with the numbers we are seeing; we have more than 480,000 consumer wallets and 78,000 merchant wallets with these sign-ups occurring in more than 170 countries in the world. The platform has also performed more than 16,300 transactions worth over N62 million in just two weeks of launch." With initial data such as these, the eNaira is quickly becoming the most widely used CBDC in the world, and this trajectory is set to continue, especially if the Central Bank continues to work towards the eNaira as a potential payment gateway, opening its availability on a global scale.

As the eNaira is quickly becoming a credible and trusted transaction tool, it is allowing the banking sector to push Nigeria forward in its development goals and serves as a testament to the trust that the Central Bank has established among the Nigerian people. Gov. Emefiele explains, "The eNaira is not a cryptocurrency, but rather it is a digital currency that is issued by the Central Bank. The eNaira is delivered on a permissioned blockchain¹ platform. It has a transparent network of transactions and is backed by the full faith and credit of the federal government." In this respect, its transparency aids its effectiveness, its confidence and its ability to meet Nigeria's economic growth objectives.



"The eNaira has a transparent network of transactions and is backed by the full faith and credit of the country."

**Godwin Emefiele,
Governor
of Central Bank
of Nigeria**



Central Bank of Nigeria

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(1) A permissioned blockchain is a distributed ledger that is not publicly accessible. It can only be accessed by users with permissions. The users can only perform specific actions granted to them by the ledger administrators (the CBN) and are required to identify themselves through certificates or other digital means

Zenith Bank Plc

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Through the development of state-of-the-art banking technologies, Zenith Bank plc is a pioneering company that is synonymous with innovation.



“The concept of sustainability occupies a particular place in our agenda. Our banking model has had sustainability principles embedded in the process from the beginning.”

Ebenezer Onyeagwu, GMD/CEO of Zenith Bank plc



Zenith Heights
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Zenith Bank plc was established in Lagos, Nigeria in 1990 by Jim Ovia, CON and is now one of the leading financial institutions in Africa with over 500 branches and business offices in commercial centres in all states across Nigeria. Zenith Bank also has subsidiaries in Ghana, Sierra Leone, The Gambia, the United Kingdom (UK), United Arab Emirates (UAE), and a representative office in China, with goals to expand to other African countries and other European/Asian markets. Zenith Bank plc is Nigeria’s largest banks by tier 1 capital, Nigeria’s most profitable bank and one of Africa’s largest banks by tier 1 capital. Today, it continues to thrive on strong values, brand equity, a corporate culture of professionalism and excellence.

Without a doubt, Zenith Bank plc is a pioneer in digital banking in Nigeria, holding a reputation as a technology trailblazer. Some of the company’s firsts include the deployment of internal Information and Communication Technology (ICT) infrastructure at a time when information technology was a relatively new concept. Ebenezer Onyeagwu, GMD/CEO of Zenith Bank plc, explains some other of the company’s milestones, stating, “Zenith was the first corporate bank to launch a website and the first institution in the banking industry to have internet connectivity. We were also the first bank to launch an offsite ATM and launch the use of PoS. Today, we remain the largest acquiring bank for PoS transactions. All these elements resonate in our footprints in terms of electronic and digital banking.” Today, users enjoy many conventional electronic banking products and services daily, but in Nigeria, Zenith pioneered these services in the early 2000s.

In addition, Zenith Bank has been ahead of the curve in terms of security measures to protect its clients, especially through the implementation of biometric identification. Onyeagwu says, “one of our greatest recent achievements is the use of biometric identification to further identify customers, which is one of the most brilliant things that the Central Bank of Nigeria (CBN) has done.” Being a leader in terms of innovation in

the market ensures that Zenith Bank remains a trusted and reliable name in its sector.

In an increasingly digital world, cybersecurity is a top priority. This initiative is further aided by the historic launch of the eNaira, Nigeria’s first—and Africa’s only—digital currency. Onyeagwu states, “The CBN is the first Central Bank in Africa and one of the few in the world to introduce a digital currency. We must focus on what this technology can help us to do, especially financial inclusion.” Digital innovation is rapidly evolving and offers possibilities for additional security, governance and control.

Over the years, the Zenith brand has become synonymous with leadership and the deployment of state-of-the-art banking technologies. These technologies are not only convenient and necessary, but they also contribute to the sustainability initiatives of the company. Onyeagwu states, “The concept of sustainability occupies a particular place in our agenda. Our banking model has had sustainability principles embedded in the process from the beginning. Our sustainability initiatives pay particular attention to our environment, and we believe in principles of responsible banking through the four P’s: People, the Planet, Profit and Purpose.” In this way, Zenith also spearheads financial inclusion in Nigeria, creating products that can reach individuals, businesses, SMEs, women-owned businesses and women-run businesses. Zenith Bank’s Z-Woman Business Package offers loans of up to NGN10 million at single-digit interest rates to women-owned businesses and women-run businesses in addition to free digital skills training and free exhibition stands at Zenith Bank events and many other benefits that enable women to grow their businesses and increase sales. “Zenith Bank will continue to sustain its tradition and legacy of superior performance and come up with leading initiatives in the market that will promote financial inclusion, stronger ethics and discipline. We will also be collaborating, like we’ve always done, both with regulators and government initiatives and playing our role to create a better environment.”

Experiential Banking To Support Nigeria's Digital Revolution

Globus Bank's digital solutions are making banking easier, faster and more inclusive for commercial, corporate and retail customers across Nigeria.

In the wake of a global digital revolution, Globus Bank aims to be Nigeria's foremost digital bank, providing the most efficient commercial banking services and best-in-class digital solutions that are designed specifically with the customer in mind. As a commercial bank that is duly licensed with National Authorisation by the Central Bank of Nigeria (CBN), Globus Bank has the expertise and experience to meet its customers' needs quickly and efficiently.

Elias Igbinakenzua, Managing Director and Chief Executive of Globus Bank, says that Globus Bank came into the market with unique value propositions to make a difference in the industry. "Whilst banking services may not differ radically, being fundamentally brilliant with a creative mindset can bring new value to the table for customers. It is therefore important how we adopt technology to create more efficient processes for customers." The bank has invested hugely in technology to position it for the corporate, commercial and retail segments of the Nigerian market. Of special mention is their focus on enhancing financial inclusion. A core strategy of the bank is to collaborate with fintechs to make banking more available and affordable to the unbanked and underbanked, especially in the retail space. According to Igbinakenzua, "We will drive retail banking leveraging technology and partnerships in the most efficient and responsible manner." The Bank's services cut across all three segments with emphasis on trade and advisory services for the corporate segment, project finance and other support services for the commercial sector, entrepreneurial support services for emerging businesses and other affordable and convenient products for the retail segment. At Globus Bank, the quest for customer enthusiasm is relentless. In the digital space, Globus Bank has launched a mobile banking app that truly allows banking services at the touch of the screen. With Globus Mobile, opening an account takes under four minutes, and in the absence of data on the phone, full banking services are still available on the Globus

Mobile App offline mode. The bank prides itself as the first bank in Nigeria to make this happen and this has strengthened its perception as the bank of choice for young and retail customers, as well as supporting its drive for financial inclusion. The mobile app is extremely user-friendly and regularly upgraded for optimum customer experience.

With a national banking licence that allows it to operate nationwide, Globus Bank is currently physically present in 20 locations which spans across multiple cities in Nigeria including Abuja, Ibadan, Akure, Benin, Asaba, Uyo, Yenagoa, Port Harcourt, Calabar, Aba, Jalingo and eight (8) locations in Lagos. Globus Bank is seeking to expand its franchise very rapidly to cover every nook and cranny of Nigeria within the shortest possible time. Igbinakenzua states, "Despite the challenges of COVID -19 pandemic, in two years, we have grown to about 20 branches, which makes Globus Bank the fastest-growing commercial bank in the country today. Indeed, as the pandemic has shown, the importance of digital connectivity cannot be over-emphasised. Globus Bank has invested in modern technology to enhance capacity and foster efficient collaborations in the fintech space to ensure maximum benefits and reach for all parties." Globus Bank's platform is robust and available for all value-adding fintech initiatives. The Bank's service delivery framework continues to be guided by its service mantra of Quick, Safe and Convenient banking. Tools are being deployed to ensure security on the Bank's platform, with emphasis on adherence to regulatory requirements on cyber security and collaboration with key industry players to ensure the safety of customer transactions and assets.

As Nigeria moves towards diversification and digitisation of the economy, Globus Bank is positioning its people, technology and processes to ensure optimum benefits for the bank, customers and all other stakeholders. Igbinakenzua says, "At Globus Bank, we exist for our customers and we will not rest on our oars in the quest to ensure that their banking experiences are unparalleled and sustainable."



"At Globus Bank, we exist for our customers and we will not rest on our oars in the quest to ensure that their banking experiences are unparalleled and sustainable."

Elias Igbinakenzua, Managing Director/CEO of Globus Bank



Globus Bank

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Cosgrove

Raising The Bar In The Housing Market

Redefining Real Estate Through Technology And Sustainability

Cosgrove is changing the Nigerian housing landscape through its expertise, technology implementation and home automation solutions.

Conceived in 2017, Cosgrove, a real estate development and construction pioneer, has studied the real estate market for decades, bringing a deep understanding of evolving needs in the industry. In this respect, Cosgrove is staying abreast with global trends while making an enormous impact on the value chain through contribution to employment and adding to Nigeria's GDP. Umar Abdullahi, Chairman and CEO of Cosgrove, states, "We have the knowledge and the resources to make sure we keep giving our clients the quality and lifestyle they deserve. That's what Cosgrove is all about."

High-quality solutions have led Cosgrove to seek contracts and partnerships with entities such as the National Information Technology Development Agency (NITDA) to implement technology and bring housing to the next level. Abdullahi says, "Our market is now the premium market, and we have pioneered automation and the integration of technology into real estate." Through its sister company, Cosgrove Technology, Cosgrove has led the development of Smart Homes, fully automated homes complete with integrated voice commands, top-notch security and facial recognition. According to Abdullahi, Smart Homes are providing a unique living experience in the Nigerian market. "The idea is to break down barriers and create something new that will put Africa on top; leveraging home automation solutions and the internet to improve our quality of life."

In addition to providing technologically advanced living spaces, Cosgrove also operates sustainably, implementing renewable energy wherever possible. Abdullahi says, "We're leaning towards more sustainable and renewable energy that is clean and aims for a healthier environment." To this effect, Cosgrove is building over 1,000 homes with a hybrid energy mix, including solar energy solutions for cooling and water heating. The availability of automation within Cosgrove's homes allows for better and sustainable use of energy. Abdullahi confirms, "We are aligned and compliant with the government's agenda on sustainability, and we're promoting it. The world is



"The idea is to break down barriers and create something new that will put Africa on top; leveraging home automation solutions and the internet to improve our quality of life."

**Umar Abdullahi,
Chairman and CEO
of Cosgrove**

changing rapidly, so successful people and companies can only thrive or succeed by looking at the future, understanding what they need to do to remain in business and the only way to do that is with sustainability."

Sustainable initiatives also involve preparing Nigeria's youth for a successful future. One of Cosgrove's CSR priorities is to train and enhance the skills of Nigeria's dedicated and innovative youth. Abdullahi states, "As part of our CSR, we are opening a Skills Acquisition Centre for Youth to train young people in skills acquisition after graduation, especially those interested in our sector, which is real estate and technology." Youth Centres such as these harness the potential of Nigeria's young and growing population and offer an environment from which they can develop skills from some of the country's leading economic drivers.

Nigeria has maintained its position as the country with the most real estate investment in all of Africa for the last two decades, and companies like Cosgrove are leading as ambassadors in the real estate sector, not only in Nigeria but across the continent. "We're trying to be a pan-African company. We're trying to start with West Africa, move to the East and then South Africa. We really want to expand, and the free trade agreement makes it much easier for us." This expansion has been made possible by Nigeria's large population and purchasing power, political stability, innovative youth and Nigeria's conducive business environment that continue to provide growth opportunities. Abdullahi concludes, "We're happy with the

way the government is changing the policies and the private sector's participation because the private sector drives the economy. That's the kind of stage that we want Nigeria to reach, whereby the economy is largely dependent on the private sector."

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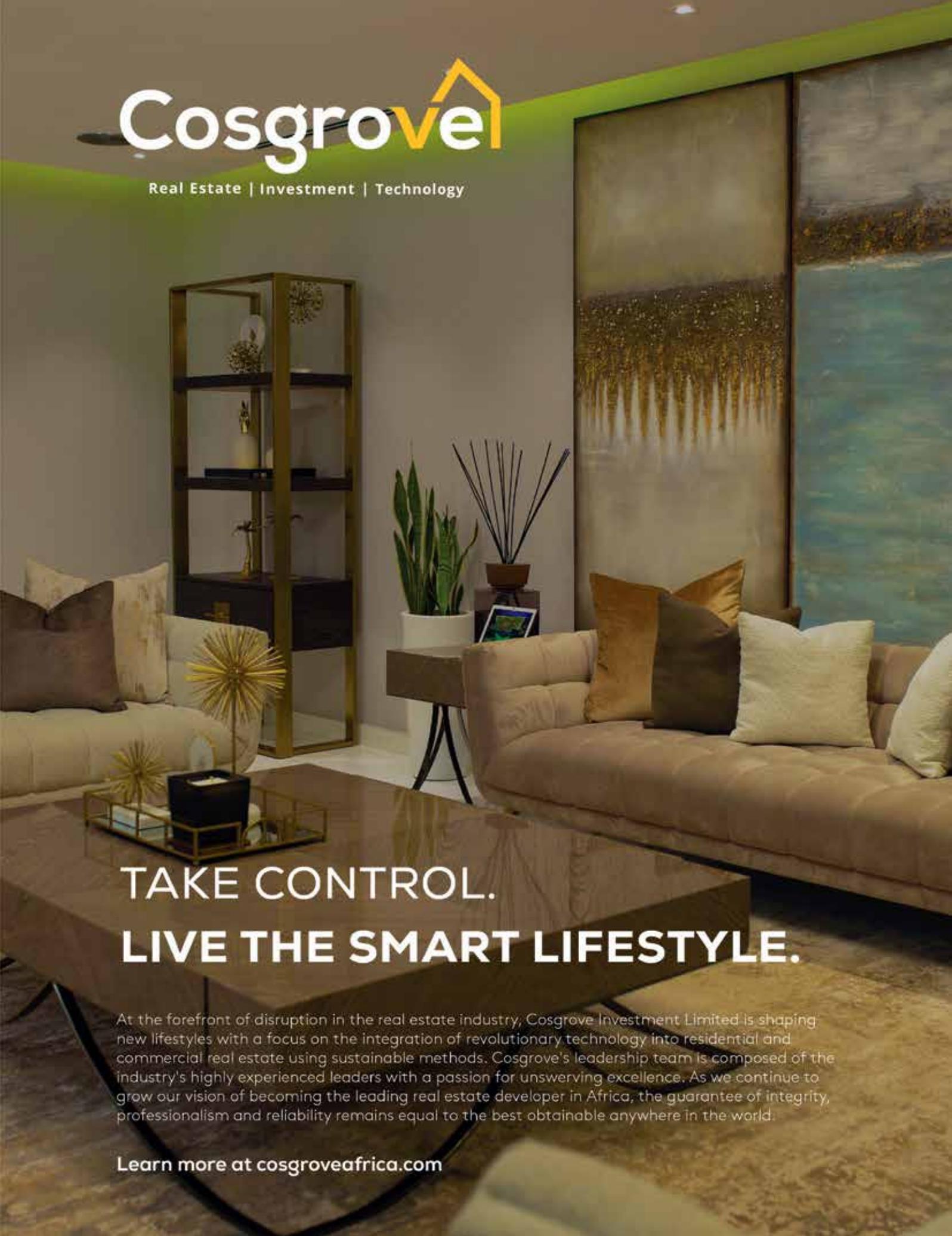
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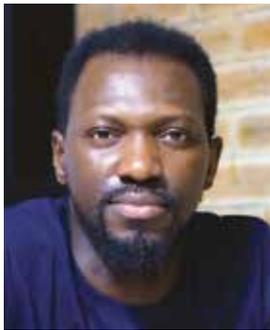
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"Our goal is to scale abroad, particularly in the US and across Europe, to go everywhere in the world so we can encourage more remittances into Nigeria."

Olugbenga Agboola, Founder and CEO of Flutterwave

In a world that is more digitally connected than ever, Nigerian business owners can benefit from Flutterwave, Africa's leading financial technology company that offers payment solutions in Nigeria and worldwide. Olugbenga Agboola, Founder and CEO of Flutterwave, explains, "The background of Flutterwave is to build a simplified payment system for Africa and to make it easier for a small business in Nigeria to be paid by customers anywhere in the world." By providing payment infrastructure for more than 900,000 merchants across Africa on their platform, Flutterwave is providing the necessary payments infrastructure to connect merchants to customers and Nigerian businesses to global markets.

In its mission to become the payment gateway of choice for Africa, Flutterwave has expanded through a partnership with Stellar to launch two new payment corridors between Europe and Africa. This partnership is an indication of the innovative possibilities in Nigeria, which play a key part in the African fintech ecosystem. Agboola says, "Stellar is an example of a platform that offers us a way to increase remittances into Nigeria." When posed with the question of scaling Flutterwave to a point that clients can simply send money to friends and family in Nigeria no matter where they are based, the answer has been found in the organisation's vast network of partners. Agboola continues, "Our goal is to scale across Europe, to reach new markets so we can encourage more remittances into Nigeria and convince international merchants to incorporate in Nigeria. We want Nigeria to be among the go-to multi-currency destinations for global businesses looking to expand into Africa."

Flutterwave is further amplifying the power of its infrastructure and partnerships through the development of its Fintech as a Service (FAAS) platform. With the FAAS, anyone could be allowed to build a new fintech, which will continue to push the economy forward. Agboola

states, "We are very proud to be a fintech company building solutions that are changing the way we do business in Nigeria." Indeed, the integration of financial platforms offered by Flutterwave creates opportunities for financial inclusion in the country and across Africa, helping to drive economic development and shaping the expansion of innovation in Nigeria. Agboola adds, "These services are an inclusion opportunity. The African continent is huge, and there are still many unbanked people in Nigeria, even though the Central Bank has accomplished a lot to move us ahead, especially within the last six to seven years."

Support for innovation across Nigeria is further supported through a recent acquisition of Disha, a platform that allows digital creators to curate and sell digital content. Agboola explains, "Our goal behind Disha is to improve access for small and midsize businesses (SMBs) to allow them to create and sell quickly. Disha is known to have over 20,000 users worldwide, and we believe we can help them scale up that number." The creative and freelancer economy has grown immensely in Nigeria, and the connection with Disha will enable international payment methods for creators, incorporating them into the global economy and creating avenues to international sales.

As Flutterwave ushers in the digital evolution of payment methods, financial inclusion and the empowerment of SMBs, Nigeria is ripe for foreign direct investment now more than ever. Agboola states, "There are three pillars that every economy will stand on: logistics, payment and commerce. If we can get those three pillars running, we can build the next Amazon, the next DoorDash. We can even originate our own formats in these sectors, but obviously, that can only happen if you can deliver." Indeed, Nigeria is poised and ready to implement these pillars within the country and across the continent, inevitably creating a better and more inclusive tomorrow.

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“We want to have the best, richest content and resources that students can learn from.”

Ogunsemo Temitope, Founder and CEO of Krystal Digital Solutions Limited

Krystal Digital Solutions Limited is an IT company specialising in software development, IT consultancy and training that provides solutions for the digital future. From offering free services to schools to maintaining and designing databases for educational institutions, creating and maintaining government payment platforms and building learning portals for students and teachers, Krystal Digital is making a visible impact on the lives of Nigerians across the country. For this reason, Krystal Digital has been developing ground-breaking technologies that are focused on using data to create value.

One such technology focuses on facilitating operations in educational institutions using an organisational tool called Myskool Portal, created following Krystal Digital's recognition of a growth opportunity that would allow stakeholders of colleges to retain essential documents like academic transcripts in a single database. Ogunsemo Temitope, Founder and CEO of Krystal Digital, explains, “We've always looked to see how we can use technology to provide solutions. I proposed to school administrators to create a database for house academic documents in real-time, not offline.” The Myskool Portal solution solved this significant data problem in academia and created a user-friendly, unified and harmonious tool across all federal government colleges. Today, the Myskool Portal solution serves the Federal Ministry of Education and all federal government colleges nationwide and has over one million active subscribers.

Krystal Digital has also proven to be an invaluable partner for government payment facilitation through its Central Billing System, which has processed over 32 billion transactions. The Central Billing System processes billing for all federal government colleges, with students also paying their school fees through the platform. Temitope says, “As a solution provider, we went in quickly and provided the government with this service free of charge. Today, the system has eased the payment process, likewise

streamlined payment services. It is one of the government's best cutting-edge solutions.” Given the remarkable success of the Myskool Portal solution, the government appointed Krystal Digital to handle collections for all government institutions in the country.

Before the advent of COVID-19 in 2020, Krystal Digital was developing an e-learning platform; the COVID-19 pandemic accelerated its development. Temitope states, “There needs to be an option for people to learn beyond the brick-and-mortar space. For this reason, we launched a solution called Inspire and Ignite. Inspire is for students, while Ignite is for teachers.” Through collaboration with the government, Krystal Digital designed a platform with over 15,000 resources containing videos, e-books, audios and content catering to the visually impaired, allowing for complete inclusive access and self-paced learning solutions for students from primary to secondary school. Temitope continues, saying “The platform can handle up to two million concurrent users. It aims to provide learning opportunities for people.” To complement Inspire, Krystal Digital also developed a NERDC-certified sister platform called Ignite, which equips educators with access to almost endless resources to create lessons and the most effective content possible.

The e-learning platform is an inclusive tool that prepares the youth for the workforce and promotes gender inclusion. Temitope says, “We like that women and youth are a part of the plans in thinking for the future. I've always known that our solutions can be exported, especially to the West African market and even the African continent. Before we had our e-learning portal, the aim was that even if you're not in Nigeria, you could use it. We want to have the best content and resources that students can learn from.”

Krystal Digital is empowering Nigeria's population of over 200 million people, providing them with the resources, education, training and access they need to succeed. According to Temitope, Nigeria's population interlinks with the nation's promising investment landscape. “When looking at growth and investment and thinking of future opportunities, Nigeria is still one of the best places to invest. We have the population and the learning competence. We can make almost anything happen on this continent.”



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Creating Financial Inclusion And The Freedom To Prosper

OPay Nigeria’s mission to provide financial inclusion services to all Nigerians is in direct alignment with the recent launch of the eNaira and the government’s financial inclusion agenda.

OPay Nigeria is a leading payment and financial services technology company and the largest agency banking network in Nigeria. OPay works to combine its financial business expertise with technology to provide financial services to millions of Nigerians across the country. Olu Akanmu, President and Co-CEO of OPay, states, “OPay is a one-stop mobile-based platform for payments, transfers, loans, savings and other essentials services for every individual. Through our services, many of the cash-out and deposit services that cannot be provided by the traditional financial service industry are successfully provided to millions of households across Nigeria.”

OPay Nigeria’s other areas include the OPay app and e-wallet, which allow the company to provide greater and wide-reaching financial services with competitive interest rates. In addition, OPay maintains a payment gateway that allows merchant business operations, both large corporations and micro merchants as well as SMEs to participate in e-commerce, a rapidly growing sector in the digital world. Akanmu says, “Our difference is the combination of assets that we have. We work with individuals who have been excluded by traditional financial services. They come to us to access financial services through our OPay agents and the OPay wallets. We’ve enabled them to participate in the digital economy through our offline and online collection businesses. The combination of these assets is unique in delivering integrated financial inclusion services for millions of Nigerians to create prosperity so that everybody can participate in the nation’s progress.”

As the government seeks to accelerate financial inclusion, Nigeria has implemented the eNaira, Africa’s first digital currency. With banking penetration currently at 45%, the eNaira and OPay’s overarching mission is to work towards the goal to increase this rate to 90%. Akanmu says, “The objective of the eNaira is in perfect alignment with our purpose to drive financial inclusion, to give freedom to

every Nigerian through a bank account so that they can create prosperity for themselves.” These subsequent positive impacts on the lives of Nigerians are directly connected to OPay’s corporate purpose, where the company strives to empower Nigerians and create shared prosperity, regardless of geographic location or socioeconomic status.

OPay is striving to create a diversified, real-time oriented economy. According to Akanmu, an inclusive digital economy can result in a 2% boost in GDP annually, meaning an US\$8 billion increase in Nigeria’s US\$400 billion economy. The reverberating effects would lead to an expanded middle class, lifting millions of Nigerians out of poverty. Akanmu says, “We must not just serve the current part of the population; it is important that we deepen the financial service market to millions of Nigerians who are currently excluded from the financial system so that prosperity.”

Through the implementation of the eNaira, financial inclusion initiatives and companies like OPay that are working to include every Nigerian in the development of the country, Nigeria is a trailblazer of Africa and ready for investment. Akanmu says, “Africa is the last frontier for investment, so everyone is looking at this last frontier of investment in the world, you cannot be there unless you’re in Nigeria.” In addition, the country is aided by its large and youthful population, its entrepreneurial drive, diverse economy and technological expertise. In fact, the ICT sector alone comprises 18% of Nigeria’s total GDP and it has now doubled the size of oil’s contribution to the GDP, aiding the digital drive that is already evolving within its borders. Akanmu continues, “Nigeria is at the precipice of major economic growth, no matter the challenges that people see. If you take a long-term view, there’s no better place to invest in. OPay is working to include everyone so that we will create a financial environment that gives every Nigerian, no matter who or where they are, the freedom to prosper.”



“It is important that we deepen the financial service market to millions of Nigerians who are currently excluded from the financial system so that prosperity can be shared.”

Olu Akanmu, President and Co-CEO of OPay Nigeria.



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Lotus Bank is a non-interest Nigerian bank that provides differentiated services to its customers. The financial service provider's core services aim to reach the unbanked and underbanked members of the Nigerian population, fostering financial inclusion. Managing Director of the bank, Kafilat Araoye, says, "Our services include deposits and withdrawals and other transactions that involve fund transfers, trade financing transactions, collection of deposits for investments and so on. We also have non-in-branch services which are digital, tending to our customers so that they're able to do online transfers and make payments in real-time."



Mrs Kafilat Araoye,
Managing Director

The bank is expanding its services and has opened its tenth branch within the first six months of starting operations. LOTUS bank provides paperless services in its branch offices, making transactions time efficient and easier. "You don't have to fill in any form to withdraw or deposit money. We have tablets for self-service and that makes us stand out," says Araoye. Revolutionising the banking service in Nigeria, the bank has fully-fledged digital

service centres that are different from the typical office setup. Araoye adds, "You can withdraw money, deposit it, transfer money and check your balances without having to talk to anybody." Through this initiative, the bank caters to financial literacy and understanding of digital platforms among Nigerian users. With the development of different sectors ranging from farming to entertainment, Nigeria is increasingly becoming an ideal destination for investment.

Araoye highlights, "Nigeria provides untapped opportunities to investors as a country where over 60 million people are still unbanked. We have a strategy around ways of navigating these areas where services are unavailable and try to get more people on board." Using radio and providing lectures during different functions, the bank tries to educate the public, and foster financial inclusion. Araoye further explains, "We do risk-sharing and asset-backed financing to make sure that whatever business it is you're doing, we will succeed together. We ask people to partner with us so that we can grow and prosper together."

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Baobab Microfinance Bank Nigeria Limited

Promoting Personalised Financial Services

Putting Down The Roots For Small Business Growth

Making a positive socioeconomic impact through a focus on financial inclusion.

Baobab Microfinance Bank Nigeria is a financial inclusion company that provides tailor-made financial services including savings products, loans and advances, fund transfers, insurance and digital financial services to individuals, micro and small enterprises. "The bank began its operations in the north of Nigeria, in Kaduna, with six branches, and to date, we have supported over 300,000 Nigerians in upscaling their business," states Dr Olanrewaju A. Rashid Kazeem, MD/CEO of Baobab Microfinance Bank Nigeria Limited. "Fifteen percent of our customers go on from being micro to SMEs every month. This is massive; in terms of financial support, we grant loans for about ₦50 million, with a minimum loan at ₦20,000." A subsidiary of Baobab Group (which finances and supports projects of entrepreneurs in nine countries, including China), Baobab's capacity for knowledge-transfer and human capital development knows no limits.

Baobab is committed to providing seamless access to financial support by all. "My Baobab app allows you to



Dr Olanrewaju A. Rashid Kazeem, MD/CEO of Baobab Microfinance Bank Nigeria Limited

operate your account seamlessly, make fund transfers and check your loans status and your deposit," says Dr Kazeem. "We have also developed agency banking networks so that we will help people access financial services in areas not covered by our 27 branches."

Unleashing Nigeria's potential to do business is also in complete alignment with the government's agenda. "Interestingly, over 98% of our loans are to businesses," continues Dr Kazeem. "So, the multiplier effect of creating more employment, expanding the economy and growing the GDP will have enormous reverberations for Nigeria's socio-economic situation."

Winner of MSME Microfinance Bank of the Year by Businessday at the 2021 Banking and Financial Institutions Awards (BAFI), as well as the Most Reliable SME Support Bank for 2021 by the World Quality Alliance, Baobab has firmly rooted itself in providing longevity and sustenance to Nigeria's financial landscape.

NIGERIA - The Path To Sustainability

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Making Nigeria Globally Competitive In Financial Technology

VFD Group's investment in the Nigerian retail industry and its ability to reinvent itself in line with the moving target of the digital world make it globally competitive.



“We’re seeing a lot of companies, including some of our own, really transform the financial market using technology that was not available 10 or 20 years ago.”

**Adeniyi Adenubi,
Executive
Director and
Co-Founder of
VFD Group**

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VFD Group is a sector agnostic proprietary investment company in Nigeria. From humble beginnings that started in retail in 2009, to venturing into diverse sector-focused groups of companies in the present, the company has made considerable gains in the Nigerian market. Adeniyi Adenubi, Executive Director and Co-Founder of VFD Group explains, “We started in finance so that’s our core, but we have now expanded to mortgages, real estate development, hospitality and lifestyle. We also have plans to venture into power. As fintech investors, we are trying to take advantage of the changes that we see in the Nigerian and African economies transitioning from an oil economy to a service-based economy. The fact that we’ve been able to ride the wave in that transition of the economy is our biggest achievement.”

The company’s initial focus on retail and consumer finance is still intact as there is a remarkable potential for the service in the Nigerian market. Adenubi says, “There are 200 million people who need things daily: food, banking services and investment services among others. The core target market is still retail, but now we have some accompanying products and services for the HNIs and institutional market.”

At a time when the world has embraced digital transformation, VFD Group’s forward-thinking focus on financial technology is supporting Nigeria to stay on par with global trends in the sector as well as being digitally competitive. “We’re seeing a lot of companies, including some of our own, really transform the financial market using technology that was not available 10 or 20 years ago,” says Adenubi.

One of the milestones in VFD Group’s digital transformation endeavour was the launch of a virtual banking platform in 2020. “We decided to build a financial services ecosystem ranging from banking products to investment products,

insurance products, mortgages and maybe ultimately a marketplace listing where you can buy houses, cars or a TV. At the same time, you can get financing for the relevant things that you bought from any of our businesses, with the digital bank acting as the base for the ecosystem where all these other products will be layered. Our strategy is to use VBank, which is our digital banking product, as the base, and then layer over investments, insurance and stockbroking products on the platform,” says Adenubi, describing the company’s vision.

The world as we know it is changing following the COVID-19 pandemic. VFD Group’s performance during this period proved its agility in uncertain times. “We were ready for the change that was coming because we had shaped our strategies for a digital world. We were not overwhelmed by the sudden disruptions that followed the pandemic. We launched a digital bank at about the same time and were able to directly market it using our social media strategies,” says Adenubi. Focusing on the national impact, he explains that Nigeria’s large young population, and its strong financial service sector, are elements that continue to support the macroeconomy.

In addition to expanding different sectors, VFD Group is embarking on investments beyond Nigeria. The company has a technical partnership in a small bank in Ghana and is looking to Uganda, Kenya and Rwanda as potential investment venues. It also has plans to work with multilateral institutions, such as Afreximbank and AFC, to build and support the infrastructure for payments across the continent. Adenubi says, “Our strategic objective is to invest in long-term viable projects in the country that not only return good profits to the company but serve a broader return in terms of employing people, in compliance with ESG policies, really just so that we can empower our citizens, workforce and our customers, who will then go on to create more value.”

Making An Impact Through Socially Responsible Operations

Dana Group contributes to local content development, job creation, skills transfer, capacity expansion and diversification, resulting in local industrialization and economic growth.

Dana Group, founded in 1981 by the Chairman, Ramesh Hathiramani, has operated as a socially responsible contributor to Nigeria's industrialisation. Through passion and integrity, the Group improves the environment and livelihoods of Nigerians nationwide. Led by Group CEO Jacky Hathiramani, Dana Group strives to build synergy within a sustainable ecosystem. The Group excels in operations including automobiles manufacturing, aviation, real estate and manufacturing pharmaceuticals and plastics. Plastics and pharmaceutical manufacturing are led by Dana Group's DMD, Gautam Hathiramani.

CEO Jacky Hathiramani says, "Our group has been here since 1981 with a growing workforce of over 4,500 direct and indirect staff and a turnover of over N90 billion." The Group's impressive success has been aided by the support of Access Bank, its exclusive banker since 2001.

Aviation is among Nigeria's highest economic contributors, further emphasising the importance of Dana Group's operations in the sector. Hathiramani says, "Aviation links businesses, nations, people, industry, culture and tourism. Aviation has been contributing a lot to the growth of Nigeria's economy." Although COVID-19 had a large impact on the aviation industry, Dana Airline's dedicated and passionate team withstood the pandemic's challenges. Hathiramani adds, "We didn't downsize; we employed a rotational staffing strategy, reduced our frequencies, engaged staff more effectively and invested in data analysis and technology." As of today, Dana Airlines has increased its operations with a varied fleet of nine aircraft consisting of Boeing 737s and Bombardier.



"We will continue to build upon the successes we have achieved within the last 40 years in key sectors of the economy."

Jacky Hathiramani, CEO of Dana Group

In the future, the Group is focused on expansion via consolidation of its route network, its strategic fleet renewal and expansion plan and modern technology for a seamless travel experience. Hathiramani states, "The future looks good. We are pioneering WhatsApp booking—the first of its kind in Africa. We will also be introducing more rewards for our award-winning loyalty program known as Dana Miles."

In the automotive sector, Dana Group has committed multi-billion-naira investments in local car production through Kia Motors Nigeria. These investments have revolutionized Nigeria's automotive policy and contributed to the nation's development, where Kia Motors is highly patronised by Lagos State. Hathiramani explains, "Kia Nigeria's goal is to make the country a manufacturing hub for the sub-Saharan region while still guaranteeing large-scale employment, increasing internally-generated government revenue and helping to diversify the economy." Since 2002, Dana Motors has sold over 250,000 Kia cars.

Indeed, diversification will allow Dana Group to continue development across sectors, but it will also improve lives and leverage technology in its operations and innovations. Hathiramani says, "We will continue to build upon the successes we have achieved within the key sectors of the economy.

: There is more to come. We are investors in the fintechspace; soon, we will be launching a start-up of our own in financial services." Through an intimate understanding of business and its impacts, as well as a dedication to socially responsible operations, Dana Group is one example of a network of companies that make Nigeria a prime investment destination.



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Independent tax and business advisory firm, Andersen Nigeria, is helping support businesses to conquer the market and play significant roles in the sustainable economic expansion of Nigeria.



“The only way we can alleviate people from poverty and provide a better standard of living is to have sustained economic growth and development.”

**Joshua Bamfo,
Partner & Head,
Transfer Pricing
of Andersen
Nigeria**

ANDERSEN

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Andersen Global is a network of independent tax, legal and business advisory service firms with a presence in over 120 countries. Andersen Nigeria, a member firm, specialises in tax, corporate and commercial advisory, regulatory and transaction services and transfer pricing services in Nigeria. Andersen’s commitment to the highest ethical and professional standards ensure that they are providers of preeminent services and cost-effective solutions for their clients. Joshua Bamfo, Partner & Head, Transfer Pricing of Andersen Nigeria, states, “Andersen Global has footprints in over 40 countries in Africa and over 120 countries worldwide. In Nigeria, we’re seen as a top tier tax and business advisory firm and we’ve achieved this in just four years’ time. For me, being able to take a leap of faith, join like-minded partners to start a business from scratch and to develop and to empower our employees have been my biggest career achievements. I believe we’re making a difference in the market.” Indeed, Andersen has made a positive impact and its reputation has secured its position as one of the leading professional services networks in the world.

Andersen Global began as a tax and regulatory services firm, with an expansion of service offerings to include business advisory services and legal services in some jurisdictions. Bamfo says, “Over time, we realised that we could not over specialise in just tax, so globally we changed our name from Andersen Tax to Andersen. That was consistent with our local strategy at the time of also expanding the scope of service provision to move away from just tax and regulatory services to also include business advisory services.” Today, Andersen Nigeria offers additional services in accounting services, technology advisory and financial advisory. “We have expanded our scope of service offers to move beyond tax and regulatory services,” says Bamfo. “It is strategically important because we want to be more of a one-stop-shop, and all these advisory services help businesses to do well in other areas besides tax.” To this end, Andersen Nigeria was proud to be recently recognised by the highly reputable International

Tax Review as the best tax firm and the best transfer pricing firm in Nigeria.

On the Nigerian economy, the government’s hope to diversify the economy away from overdependence on oil and gas is key to hedging the economy against exogenous shocks such as oil price volatility. This is in alignment with some of the large Nigeria headquartered banks expanding across Africa as well as the improvement of the agro-allied and manufacturing sector. Bamfo states, “The consumer market space has great potential for job creation, so the government is trying to ensure it becomes more vertically integrated and to manufacture finished products for both local consumption and export. The banking sector must continue to be strong and robust to support and fund these businesses. I see these as very exciting sectors for the Nigerian economy from a job creation perspective.”

With the federal government trying to promote a culture of fiscal transparency, it will help push forward the Nigerian Economic Sustainability Plan (NESP). “For policymakers and policy-implementers, it’s important to be very transparent in terms of how you are going to generate tax revenues and how you actually spend them so that people can hold you accountable.” Bamfo adds that fiscal transparency and sustained economic growth will lead directly to sustainable development. “For me, sustainable growth and development are the most critical in alleviating poverty. The only way we can alleviate people from poverty and provide a better standard of living is to have sustained economic growth and development. It’s important, as a nation that is populous like Nigeria, to have strategies for sustained economic growth and development so that the average person is impacted in a positive way and more people are taken out of the poverty line and can have improved lifestyles. Indeed, Nigeria holds monumental opportunities for investment, so with favourable legislation, a transparent fiscal regime and a quest to achieve sustained high economic growth and development, we will alleviate a sizeable portion of the citizens from poverty.”

Maximising Emerging Technologies For Growth

Nigeria Exchange Limited's strong performance is not only driven by commercial reasons but the goal to contribute to Nigeria's economic growth through the flow of foreign capital.

It has been over 60 years since the incorporation of Nigerian Exchange Group (NGX Group) as it began its journey towards the Lagos Stock Exchange and Nigerian Stock Exchange and onto its current-day status as a leading integrated market infrastructure group in Africa. Today, NGX Group operates as a holding company with three subsidiaries: the Nigerian Exchange Limited (NGX), the operating Exchange; NGX Regulation Limited (NGX RegCo), the independent regulatory company and NGX Real Estate Limited (NGX RelCo), the real estate company. In this new era, NGX – or the Exchange – has positioned itself to be a leading listing and trading platform venue in Africa for capital market transactions, setting the trend for the capital market in Nigeria.

Speaking of its influence, the Chief Executive Officer of NGX, Temi Popoola, CFA, says, "The norms and traditions of capital markets and investing in Nigeria today is a result of the progress made by the Exchange and other stakeholders in the ecosystem. Transparency, integrity, sanctity of the markets and investor protection, among others, has been prioritised, and this has secured a consistency of results."

Looking at the opportunities for wealth creation in Nigeria, the Nigerian equities market continues to be a veritable avenue for sustainable long-term wealth accretion. For example, in 2020, the All-Shares Index (NGXASI) rose by over 50.3%. This represented one of the highest equity market returns for any of the global stock markets in 2020. In 2021, it rose by 6.07% to close the year at 42,716.44 points from 40,270.72 points in 2020, surpassing the nation's GDP by 2.04 percentage points.

The NGX All Share Index is already up 7.5% as of January 2022 and investors continue to repose confidence in the Nigerian capital market. Popoola attributes this growth to several factors including renewed interest by local investors, intentional focus on deepening the participation of retail investors in the market place, leveraging digital innovation and technology, the strong growth in telecommunications and the ICT

sectors, as well as a number of new listings, which have provided increased diversification and liquidity to the market.

The NGX has also adopted a collaborative approach to transforming the capital market, especially with public sector players. For instance, the Nigerian government focuses on technological development and sustainability as it strives to create a progressive and attractive digital technology and data economy environment. NGX complements this plan by leveraging relevant technological advancements to improve product and service delivery. "Beyond the commercial gains to be reaped from proactively deploying new technology in our operations, we see that NGX has a bigger responsibility to deepen the economy and support the government in achieving its goals of economic growth," declares Popoola. "One way to do this is to channel funds into the sectors that can drive innovation."

In fulfilling its corporate responsibility, NGX is mindful of the unique opportune position it occupies to enhance the quality of life for stakeholders in the communities it operates in. As such, sustainability is a key focus of the Exchange as it forges its advance in the NGX era.

Describing its Corporate Sustainability and Responsibility strategy, Popoola says, "The Exchange does not view CSR as something to do just to tick the box, rather, we see that it has real social and commercial values for the communities we operate in."

The Exchange is firing on all cylinders to ensure that the potential within the Nigerian economy is harnessed with fully maximised complimentary support in the capital market. It is no secret that Nigeria offers tremendous opportunities for investment with its lucrative returns making it a great destination for business endeavours. For a plethora of reasons including the country's demography, land mass, access to labour, diversity of thought, ideas and opinions and much more, it is evident that Nigeria is an economy teeming with resources that can be mined for high value delivery.



"The norms and traditions of capital markets and investing in Nigeria today is a result of the progress made by the Exchange and other stakeholders in the ecosystem."

**Temi Popoola,
CEO of Nigerian
Exchange Limited**



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**Lekan Ajisafe,
CEO of Post Assurance Brokers**

Post Assurance Brokers is an insurance brokerage firm that provides quality insurance and risk management services to a diverse array of clients across sectors. Licensed by the National Insurance Commission to start commercial operations as an Insurance Broker in 1985, Post Assurance has grown and adapted to the evolving needs of clients and world trends. In 1995, the company transitioned to new ownership and has since operated under the expertise and guidance of CEO Lekan Ajisafe, where it has continued to thrive. Ajisafe states, “Since we’ve come into the market, we’ve made a tremendous impact, grown our business and we have been very visible and have penetrated the international market.” Indeed, Post Assurance is renowned in its sector and has an active presence in locations such as London, Canada, the US and South Africa.

Recently, Post Assurance received its certification under the ISO 9001:2015 by DNV Europe and operates as a company of corporate governance, giving cadence to its professionalism and dedication to honesty, transparency and high standards. Ajisafe says, “We conduct business to the most international standard, and we completed TRACE due to our company and its key staff’s diligence, transparency and additional checks. We always comply with doing business in the best possible manner and we also try to keep our operation flows open, to do everything under Nigerian law and to pay taxes in all the regions we operate within. Just think about the best international standard of doing business — that’s what Post Assurance stands for.”

These international standards allow for continued expansion of Post Assurance’s existing nationwide presence, opening avenues to other areas of Africa and even the Middle East. Post Assurance currently has operations in Cameroon. Ajisafe says, “We want to continue to expand. We are looking to gradually move to other countries such as Ghana, Kenya and Mozambique. We also have a partner in London called LOCKTON Companies LLP, UK, and they have their

footholds within the Middle East,” continues Ajisafe. “It’s an American company which has its international office in London and Post Assurance is strategically placed to handle some of their business interests within the African subregion.”

In addition to insurance and risk management services, Post Assurance proves that companies can contribute to the enhancement of society and the environment. Through initiatives that are well aligned with the UN’s Sustainable Development Goals, Post Assurance strives to impact communities in a meaningful way. Ajisafe states, “Our focus is on education, waste management and sanitation under the UN SDG Four and Six Goals. We have donated learning materials and clean drinking water to some Lagos public schools. We want to give back to society and have a clear impact on people’s lives so that we do our business as a corporate citizen.” Post Assurance also donated sporting equipment to the University of Lagos through an initiative to reform the university’s basketball court. Ajisafe continues, “We believe these are all initiatives that will help engender a good and positive learning environment for youth, for the students in the university environment and have a modern sporting facility which can mould the mindset of these students.”

Companies like Post Assurance prove that bold and positive change is emanating from Nigeria. “All the factors are there, and all the evidence shows that Nigeria is the best investment destination in Africa or perhaps in the world,” confirms Ajisafe. Nigeria is not only culturally receptive to foreign direct investment but the government is improving and removing barriers to business to ensure profitable returns. “There’s nowhere else in the world where you can actually make a 25% to 30% return on investment within the shortest possible time. In Nigeria, you can come in as a foreign business, partner with some companies in Nigeria that already have the structure, collaborate with them and then be able to repatriate profits and your returns back to your country.”



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Binance

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Introducing Knowledge Backed Use Of Cryptocurrency For Growth

Building knowledge and clearing misconceptions about cryptocurrency. Binance is taking great strides in its long-term vision of empowering Africa through blockchain solutions that aid financial inclusion.



“There are numerous opportunities within the blockchain sector, and whatever is done within any traditional space can be done on the blockchain.”

Emmanuel Babalola

Binance is the world's leading blockchain ecosystem and cryptocurrency infrastructure provider that moves with the vision of empowering economies, one of which is the African continent. In 2020, the company launched Binance Masterclass which focused on crypto and blockchain education, clearing misconceptions about cryptocurrency. In January 2022, Penresa spoke to Emmanuel Babalola, the company's then Africa Director about Binance's activities in Africa. He explains, “Africa is a very peer-to-peer driven market and financial issues like trading and analysis can appear complicated for the typical African. There are also misunderstandings about cryptocurrency. As education is the front-runner that can address this, we have over 1,000 tutors that teach people about crypto. Binance has so far reached over half a million people in Africa since we began our masterclass efforts in 2020.”

Digital technology plays a key role in fostering economic growth and cryptocurrency is dominating the financial market. Binance embraces this concept and is engaged in innovative and technological solutions to continue creating opportunities within the financial sector. Babalola indicates, “We see how cross-border payments and settlements used to be very complicated. It was difficult to send money from here [Nigeria] to Uganda, for instance. Cryptocurrency is bridging that gap, and we're building tools around crypto to simplify it.”

The Binance platform is dedicated to increasing the freedom of money for its users and features an unmatched portfolio of crypto products. The platform, which is the largest blockchain ecosystem, has numerous products such as Bundle, a social payments and investment network focused on emerging and frontier markets as well as Trust Wallet. Babalola states, “Some of our core products are the Binance exchange, which is popular for depositing fees and trading, the Binance P2P which is the largest peer-to-peer market on the continent, Binance NFT, the largest centralised NFT marketplace and the Binance Academy that is focused on providing educational resources to people.”

Binance's key objective on the continent is to drive mainstream adoption of crypto and demonstrate to users the many benefits of using it to solve the continent's financial challenges. The company has done remarkable work in terms of scaling to additional markets, gaining five times more active African users by the end of 2021 compared to the previous year, scaling up to over 100%. As part of its efforts to scale up in Francophone Africa, which has untapped potential, Binance was one of the official sponsors of the 2022 African championship football tournament that took place in Cameroon. In a bid to further boost the blockchain ecosystem, Binance Labs, the venture capital and innovation incubation arm of Binance, has been funding numerous African companies since 2019. “Last year, we announced a US\$1 million fund for developers in Africa and towards the end of the year, we announced a US\$1 billion fund, which is also accessible to African tech entrepreneurs. We're trying to scale up to reach at least one million people this year with the same type of education that we have been pushing until now,” reiterates Babalola.

Binance observed the lack of African developers in blockchain and made a deliberate effort to train people in building payment gateways and blockchain applications. “Last year we trained 1,000 developers and demonstrated to people that crypto is not only about trading. There are numerous opportunities within the blockchain sector, and whatever is done within the traditional space can be done on the blockchain,” says Babalola.

Nigeria presents appealing investment opportunities in different sectors, including fintech, the music industry and the agriculture sector, which can benefit from indigenous innovation. Babalola remarks, “Investing in Nigeria should be on every investor's mind today, specifically because of how fertile the market is. The tech ecosystem in Nigeria is the leading tech ecosystem on the continent.”

Binance continues to create easy tools for the use of cryptocurrency to strengthen payment systems in Africa and demonstrate the numerous benefits of its use for the continent and beyond. 🌐



Binance is the world's leading blockchain ecosystem and cryptocurrency infrastructure provider with a financial product suite that includes the largest digital asset exchange by volume. Trusted by millions worldwide, the Binance platform is dedicated to increasing the freedom of money for users, and features an unmatched portfolio of crypto products and offerings. For more information, visit: <https://www.binance.com>

Taking Banking Services To New Heights

The first non-bank credit card issuer in Nigeria, 03 Capital is offering customers convenient and accessible payment cards and empowering a cashless Nigeria.

03 Capital Nigeria is the first and fastest-growing non-bank credit card issuer in the Nigerian fintech space. Licensed by the Central Bank of Nigeria (CBN), 03 Capital provides innovative solutions for its customers and vast network of merchants. Abimbola Pinheiro, CEO of 03 Capital Nigeria Limited, states, "We are the preferred credit card issuer in Nigeria. While our core business is credit cards, we also offer prepaid gift cards and funds management. Our credit cards have a limit of up to 5 million naira (US\$12,000) for personal cards and 10 million naira (US\$24,000) for business cards." 03 Capital's products and services are strategically designed to aid businesses and individuals, and in conjunction with the recent launch of the eNaira, are perfectly aligned with the vision of the CBN to create a cashless Nigeria.

03 Capital has increased its stable of products to include virtual cards through the 03 Cards app, which has now made onboarding, card management, funds management and other business activities easier and more convenient. Pinheiro states, "With virtual credit cards, users can transfer funds from their card to any bank, anywhere in Nigeria, as well as transfer funds from any account worldwide into their own 03 Cards." Pinheiro states, "The 03 Cards app is the corner piece of 03 Capital's digital financial services where users can transact. Everything that can be done with a card can be done via the app. This includes transferring money, withdrawing cash from the ATM, using a POS terminal, looking at balances or changing a PIN."

In its eight years of financial service operations in Nigeria, 03 Capital has reached numerous milestones and successful growth. Recently, 03 Capital was awarded the 2022 Payment Card Industry Data Security Standard (PCI DSS) certification as a testament to its commitment to providing seamless end-to-end customer experiences. The PCI DSS is a set of global compliance requirements assembled to ensure that all companies that process, store

or transmit cardholder data maintain a secure environment. The certification is an important assurance for any organisation whose business operations involve the storage, processing and transmission of customer card data.

By creating a credit card culture, 03 Capital offers financial freedom which enables more Nigerians to be financially included and to have the ability to live their best lives. Pinheiro states, "At 03 Capital, we are trying to put an enabling environment in place. At the beginning of the 03 journey, Nigeria did not have a credit option on the POS and ATM terminals. Now we are processing transactions of over US\$2 million monthly. With these new innovations coming up in the ecosystem, things are getting much easier."

The development of 03 Capital's services and product offerings only serve to deepen the relationship between traditional banks and digital banks, thereby creating a more robust financial ecosystem that results in more innovation and opportunities. Pinheiro says, "Collaboration between banks and fintechs is an expected and natural progression. Fintechs have the capability to give the banks access to a more robust risk assessment to reduce their costs and take banking products and services to the nooks and crannies of the country where banks have no presence. However, fintechs do not have access to data and funding like the banks." As an intermediary between the bank and the customer, 03 Capital takes funds and channels them into a credit card that is accessible to everyone.

Indeed, all signs are demonstrating that Nigeria is moving towards a more digital future, and the development of a cashless society is sure to propel the nation forward and increase its investment potential. Pinheiro confirms, "The future is tech and data; the government is moving in that direction with the eNaira. The building blocks are there; it is just a matter of unleashing the potential we have."



"The future is tech and data. The building blocks are there; it is just a matter of unleashing the potential we have."

Abimbola Pinheiro,
CEO of 03 Capital Nigeria Limited



Dradrock Real Estate Limited

Building Homes. Creating Wealth. Changing Lives.

Nigeria's Leading Real Estate Investment Company

Dradrock injects innovation and integrity into its high-quality residences.

Founded in 2017, Dradrock Real Estate Limited is an award-winning real estate development company committed to positively disrupting Nigeria's real estate development sector. "In founding Dradrock, our goal was to build an indigenous company that will grow into a multinational organisation governed by a seasoned board and managed by young, agile and experienced professionals who ensure proper processes, growth and sustainability," states Oladipo Idowu-Agida, the Group Managing Director.

The company's mission is to construct high-quality apartments and provide real estate investment schemes. "We don't have a single strategy for the market globally; instead, we plan every single expansion in response to customers' needs and market opportunities," continues Idowu-Agida.

Dradrock's Millennial Bay, a high-rise, twin-towers in Lekki Phase 1, unveiled in August 2021, offers an unobstructed view of the Lekki skyline, while all Dradrock's penthouses and maisonettes have private pools. "We believe in creating amenities that speak to the lifestyle of our clients," says Idowu-Agida. "We also offer many

opportunities for people who don't want to buy properties but prefer to invest in real estate business where they get good returns on their investments." Some Dradrock projects include Prime Oikos, Pacific Manor I and II, Annapolis Court and Garden, Prime Apartments and The Hibiscus, the company's estate development on the beachside. In September 2021, Dradrock handed over 16 Terraces at the Pacific Manor 1 estate located at Abraham Adesanya, while the entire estate will be delivered in March 2022.

Speaking of future projects, Idowu-Agida said, "The pandemic has changed the way we live, and after two years, it has become a part of our lives. We have taken all the elements of remote work and integrated them into our future projects. It took time to redesign our model around our product's development, but now we are building estates where you can have a private office space within your house, a space where you can work while at home, and this aligns with our tagline: Building Homes. Creating wealth. Changing Lives."



Oladipo Idowu-Agida,
Group Managing
Director/CEO
of Dradrock
Real Estate Ltd.

THE NEW FACE OF PERFECTION

DRADROCK
REAL ESTATE LIMITED

THE MILLENNIAL BAY
...PERFECTION

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Raising Bars In Real Estate

Bolton White Group offers distinct quality services in real estate with meticulous attention to detail in its effort to become a brand ambassador for Nigeria.

Nigeria, the acclaimed 'Giant of Africa,' has maintained its position as the country with the most real estate investments on the African continent for the past two decades. Bolton White Group is a significant part of this achievement as one of the leading real estate companies in Nigeria. Since its establishment, the company has evolved into a large conglomerate comprising companies in key industries including Bolton White Hotels and Apartment, Bolton Properties, Bolton White Security Company and the recently inaugurated Johnwood Hotel.

In the hospitality sector, the company is currently planning to expand its services to Lagos in Nigeria, Ghana, Rwanda, South Africa, Uganda and other African countries. The company's young Executive Director, Kingsley Obiukwu, who is planning to run for the House of Representatives in 2023 as a change-maker in Nigeria, lives and leads by the famous Mahatma Gandhi Quote: "Be the change you want to see in the world." There is no better reflection of this sentiment than Bolton White Group's CSR activities embedded in investing in communities in different sectors. One of these endeavours is the establishment of a green energy company, EuroTube Limited, with a vision to create a community or society with increased access to clean energy through solar energy solutions. Obiukwu says, "Our CSR engagement is diverse. If you look at the streets where our company is located, you can see that we created everything here from the flowers to the sidewalks and the traffic lights. In addition, we have foundations that are focused on children and women's empowerment. We have sponsored tuitions for bright and exceptional students. We're also into road construction and development in the eastern part of Nigeria. We try to be useful as much as we can, especially when it comes to helping the government provide basic public services and amenities because we understand that the government carries a lot of burdens and the private sector should be able to support so as to help create a better and greater working-system."

The Nigerian government has strongly embedded the need for a more resilient and sustainable economy in its agenda. Reflecting on the importance of their support in this regard, Obiukwu commends the government's vision adding, "I don't think any economy can survive without good government policies or good government support. To create a sustainable economy in Nigeria, we need the right government policies and we need the right leadership because, without that, genuine efforts targeted towards development will end up being futile. Regardless of how much you pump into the economy, if you don't have the policies to protect, guide and help you promote or increase your investments, you will just keep working and won't see the desired results in the end."

Bolton White Group is known for its state-of-the-art facilities with its apartments regarded as one of the best in Abuja. Given the current positive business environment in Nigeria, Obiukwu explains how Bolton White Group is striving to be a brand ambassador for the country's real estate sector. "It is all about innovation and, more importantly, attention to details because it's the small things and little details that make a huge difference."

Real estate and beyond, Nigeria is the ideal destination for investment. Obiukwu mentions some of the outstanding opportunities the country presents to investors, stating "Nigeria has a huge youth population, and we have a lot of people in what I call 'waithood.' It is a word that I use to describe the young people of Nigeria that are just sitting and waiting for opportunities. We need to capitalise on this. I think it is time that we, as young people of Nigeria, take power in order to enable the change we desperately need in the country and to make it a place where our children can grow up and thrive in. We should have faith in Nigeria and, more importantly, in its youth because we are going to be the ones who will change this country. Young people should get more involved in politics, government, and most importantly, in positive change."



"It is all about innovation and, more importantly, attention to details because it's the small things and little details that make a huge difference."

**Kingsley C. Obiukwu,
Executive Director,
Bolton
White Group**



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Sahara Group

25 Years Of Transformational Growth

Global Energy Solutions Rooted In Excellence And Innovation

Bringing energy to life responsibly across global markets for 25 years, the Sahara Group has contributed immensely to many nations' socio-economic growth and development.



The Sahara Group continually strives to create the next generation of business leaders across the energy value chain.

Sahara Group is a leading international energy and infrastructure conglomerate with operations in over 42 countries across Africa, the Middle East, Europe, and Asia. Buoyed by a strong performance from Africa, the company has offered global energy solutions with efficiency. Sahara operates the largest privately run power business in sub-Saharan Africa through its investment in generation and distribution assets in the power sector. The company has been operating in the energy industry since 1996 and is set to invest over US\$1 billion to enhance access to Liquefied Petroleum Gas (LPG) in Africa and emerging economies, in a bid to boost energy transition on the continent. This is part of the company's Green Life Initiative that was launched in 2019 and is committed to the protection of the environment and the delivery of more environmentally friendly fuels and clean energy. The Sahara Group continues to demonstrate its commitment to reducing carbon emission through the promotion of bicycles and electric scooters and buggies, as well as adhering to global environmental sustainability standards. This ensures that the company operates in ways that contribute positively to the enhancement of the society and the environment. Focusing on a wide-reaching project, the company entered a partnership with the United Nations Development Programme (UNDP) in 2019 to promote access to clean and affordable energy in Africa, with a target of providing access to clean and affordable energy to over 650 million people in sub-Saharan Africa.

Sahara Group's corporate strategy that is centred on creating a sustainable economy has demonstrably been effective with its annual revenue exceeding US\$10 billion. The company makes use of best-in-class Terminal Automation System (TAS) for efficient terminal operations in the oil and gas sector, Plant Data Visualization System (PDVS) for enhanced remote monitoring of plant operations, Customer Energy Management (CEM), and GIS-based Network Monitoring System (GNMS) for customer-centric power distribution and data management services.

The Group's investment in Nigeria complements the government's initiative to encourage investments in gas production and optimise the nation's enormous gas potential. As recently stated by H.E. President Muhammadu Buhari, the Sahara Group provides 21% of the country's power to Nigerians. The company's achievements go beyond the borders of Nigeria. Sahara is a foremost provider of Liquefied Petroleum Gas (LPG) in Africa through West Africa Gas Limited (WAGL), a joint venture with the Nigerian National Petroleum Corporation (NNPC). WAGL operates two 38,000 cbm LPG vessels, MT Africa Gas and Sahara Gas that are driving LPG access, security and stability in Africa. Both vessels have supplied approximately 500,000 MT of LPG across regional markets since their acquisition in 2017.

The company emphasises the importance of intra-African collaboration to transform the continent's access to sustainable energy solutions. It continues to leverage innovation and technology to achieve its corporate goals, adapting and redefining its services with the changing world and digitalisation.

The Sahara Group continually strives to create the next generation of business leaders across the energy value chain. Its signature Sahara Graduate Trainee Programme develops the technical competence of young graduates in Engineering, Applied and Social Sciences, ultimately improving their business acumen, strategic thinking, and stakeholder management. As critical drivers of its next expansion phase, the company plans to increase its investment in technology, artificial intelligence and human capital transformation.

Through the Sahara Foundation, the company has implemented numerous projects to enhance the achievement of sustainable development goals (SDGs) across several locations in Africa. From partnering with the Carter Centre for the eradication of the guinea worm disease in Nigeria to life changing interventions in health education, among others, the company has positively impacted the lives of over two million beneficiaries.



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Building High Standards One Brick At A Time

RevolutionPlus Group offers tailored local knowledge combined with global experience to create a unique result for its clients.

The bold vision of becoming the number one real estate firm in sub-Saharan Africa and beyond within the next decade stirs the strategies and plans of RevolutionPlus Group. The company's successful track record and the extent of its achievements since its establishment seven years ago is a positive indicator that the vision is within reach. The firm, which started out in real estate, has evolved into 10 different companies that operate in a range of diverse sectors. Bamidele Onalaja, Group Managing Director of RevolutionPlus Group, says, "RevolutionPlus Group started by selling lands and building houses and has since expanded to the hospitality sector with the conception of Remarkable Foods, a world class restaurant with VIP lounges and bars located in Lagos as well as Remarkable Hotels and Apartments. We also have a facility management company named Remarkable Impact Facility Managers (RIFMA) and an investment arm called Remarkable Impact Investment Club." In addition to its subsidiaries, RevolutionPlus has a huge company in Dallas, USA and a newly registered office in London; Come 2022, the company plans to make its debut in Ghana and South Africa.

The firm is also engaged in several corporate social responsibility activities through the Chris Bamidele Onalaja Foundation (CBOF) founded by Onalaja and his wife, Tolulope. Through CBOF, RevolutionPlus donated over 50 million Naira to widows across Nigeria, built free schools, built police stations, provided educational amenities, carried out free health screenings and provided scholarships worth over 15 million Naira to selected students. The core pillars of CBOF are education, maternal and child health, scholarship empowerment, community development, economic development and widows' empowerment.

In 2021, the GMD of RevolutionPlus Group was recognized as one of the 'Top 25 CEOs to Watch Out For' by Business Day newspaper and the Nigerian Stock Exchange (NSE). Expatriating on this, Onalaja says, "In the next 10 years, we

should be on the stock market where people can buy stock from RevolutionPlus Group. I believe that the government should work closely with the private sector and developers, such as ourselves, because we are capable of positively driving the economy. RevolutionPlus currently has over 500 employees across the nation, with over 2,000 independent realtors consulting sales daily, in addition to the artisans and contractors that consult for us."

Onalaja explains that Nigeria's real estate sector has a high investment rate for several reasons. "Nigeria is not only the most populous country in Africa, but also one with high spending capacity. As Nigerians, we strongly believe that irrespective of how small a room may be, it is imperative to have something to call home. The cosmopolitan city of Lagos is home to 25 million people where everyone is trying to build a house. The country also hosts many multinational companies and several foreigners invest in the real estate sector because of these factors."

From an almost non-existent budget to a multi-billion company, RevolutionPlus' seven-year journey is a testament to the potential of Nigeria's business environment when coupled with hard work. Onalaja explains, "Because of our population, if you have a good product and you are very straightforward and transparent, people will purchase it." As a company, we have several clients in the diaspora, a strong customer base in the US and we organize annual exhibitions in the UK. Our aim is to bring Nigerians in the diaspora back home to invest and so far, the reception has been wonderful."

Acknowledging the significant development in the real estate sector, Onalaja says, "Nigeria offers multifaceted opportunities for investment particularly in the real estate sector which was the number four contributor to Nigeria's economy last year. Our target for the next five years is to push oil and gas aside and ensure real estate becomes the number one contributor to the Nigerian economy."



"Our target for the next five years is to push oil and gas aside, and make sure real estate becomes the number one contributor to the Nigerian economy."

**Bamidele Onalaja,
Group Managing
Director of
RevolutionPlus
Group**



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Obituary of Anwar Jarmakani

Founding Chairman of Jagal Group (1948 – 2021)

Celebrating One Of Nigeria's Most Accomplished Businessmen

Anwar Jarmakani was the Founder of Jagal and served as the Group Executive Chairman from 1978 until 2021.

He was a self-made industrial entrepreneur who migrated from Syria to Nigeria in 1963 at the age of 14 and eventually became a Nigerian national. He had a reputation for relentless ambition, leadership, and integrity. He was a visionary with boundless energy. As part of a generation of private sector pioneers who arrived during the period of independence, he contributed immensely to the economic development of the country.

Anwar Jarmakani built a legacy that had an inspiring impact on people, families, communities and countries from West Africa to the Middle East and beyond. In Nigeria, he supported the development of schools, libraries, and hospitals. In Syria and Lebanon, he funded orphanages, the Red Crescent, as well as providing transport to cancer patients and monthly food supplies to hundreds of families in need, and supporting thousands of students throughout their education.

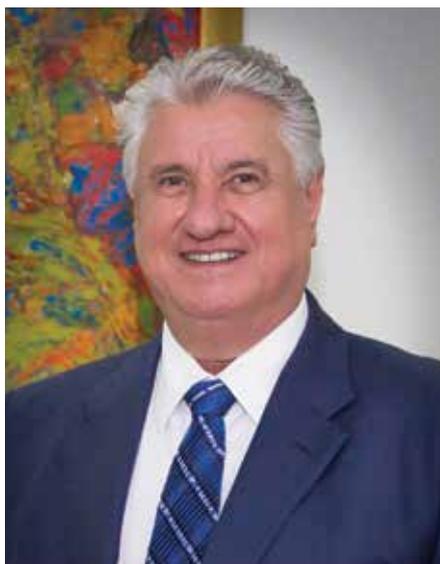
His first job was driving lorries and delivering goods around the country, learning all about Nigeria's rich culture, traditions and values. He taught himself English by engaging with others along his routes. By 1967, the Nigerian Civil War had started and during this period, he and his brother Mounir moved to the centre of the conflict in the city of Port Harcourt and started making hospital beds for frontline clinics and the army.

After the war ended, he travelled back to Syria and got married on 11th May, 1973 and returned to Port Harcourt before finally settling back in Lagos. By 1978, he had two children, his daughter Suha and his son Manssour. At this stage in his life, he decided to follow his entrepreneurial spirit and ventured out on his own. He established a new business and named it Jagal Nigeria.

He first set out in the construction industry, building factories and offices for the private sector, airports, power plants and headquarters for the public sector. He was bidding and winning



Anwar Jarmakani founded Jagal Group in 1978 at Oregun, Lagos



Anwar Jarmakani, Founder of Jagal Group

projects across the country from Lagos to Maidugiri, Port Harcourt to Kaduna. His clients were the likes of Guinness, John Holt, Vitafoam, Panalpina, state governments, the Federal Government and many more.

In the 1980s, after having his second son, Maher, he started distribution for the European pharmaceutical companies including Roche, Bristol Mayer Squibb, Sandoz, ICI and AstraZeneca. ICI had a particular brand called Tetmosol which Jarmakani eventually bought and started producing locally.

His business acumen enabled him to build a vast network of partnerships with companies from all over the world. He ventured into electronics, assembling the brand of Sollatek from the United Kingdom. He then went into the fishing industry, setting up a venture with the Russians. He was approached by the Americans to help them set up a restaurant called the New Yorker. He brought the Polaroid and Adidas brands into Nigeria and helped them find local partners.

In the 1990s, his meteoric rise continued when he entered the oil and gas sector by forming joint venture partnerships with the likes of Fred Olsen Energy of Norway, Sinopec of China, and Lamnalco of the Netherlands. By the early 2000s, the Jagal Group was recognised as one of Nigeria's leading conglomerates and its Chairman, Anwar Jarmakani, as

one of the country's finest businessmen. He was regularly part of presidential delegations abroad helping market brand Nigeria.

In 2003, he led the acquisition of Nigerdock, one of the largest Nigerian maritime companies privatised by the Federal Government, and turned it into the leading shipyard and EPC contractor in the country, servicing the offshore energy, shipping and logistics sectors. He then established Snake Island Integrated Free Zone as part of a push to attract foreign direct investment.

Obituary of Anwar Jarmakani

Founding Chairman of Jagal Group (1948 – 2021)



With former Head of State, Ibrahim Babangida during the commissioning of the Army Headquarters, Garki, Abuja constructed by Jagal (1990)



With former Nigerian President Goodluck Jonathan commissioning a project for ExxonMobil at Nigerdock (2012)



With former Comptroller-General of Nigerian Customs Service, Col. Hameed Ibrahim Ali (Rtd) during a courtesy visit to Nigerdock Training School (2016)



With his sons Maher and Manssour; Professor Olanrewaju Fagbohun (SAN) hosting former President Chief Olusegun Obasanjo (GCFR) at Jagal Headquarters in Lagos (2015)



Hosted at Inside Africa by Richard Quest and CEO of Zenith Bank Ebenezer Onyeagwu



With OPEC Secretary-General Mohammed Barkindo

He played a leading role in pressing the government to establish a new law supporting Nigerian companies, the Nigeria Oil & Gas Industry Content Development Act.

In the 2010s, he established two more joint ventures, one with CHC helicopters of Canada and another with Subsea7 of the UK, Atlantic Aviation and NigerStar7. Under his leadership, Jagal also ventured into the technology sector establishing Nigeria's first data centre – Rack Centre.

He remained a very active and energetic business leader throughout his life and never considered retirement as an option. Jagal Group and Anwar Jarmakani's legacy continue to thrive today under the leadership of his son, Maher Jarmakani, who leads the Group as Chairman and CEO. Anwar Jarmakani passed away on 2nd September, 2021 in London, England from Covid-19 related complications.

“Anwar Jarmakani built a legacy that had an inspiring impact on people, families, communities and countries from West Africa to the Middle East and beyond.”

“He remained a very active and energetic business leader throughout his life and never considered retirement as an option.”

Waltersmith

Pushing The Sustainable Economy Forward

Enabling Business Through Diversification

As part of its long term business objectives, Waltersmith intends to implement projects that showcase its sustainability approach to the changing energy and business landscape in Nigeria and indeed globally.



“We’ve managed to demonstrate that a Nigerian company can successfully deliver value in the upstream, downstream and midstream energy chain.”

**Chikezie Nwosu,
CEO of
Waltersmith**



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Since 2001, Waltersmith has operated as a fully owned Nigerian company focused on oil and gas, creating value, equal job opportunities and diversifying the economy. Recently, the company has initiated numerous projects for sector enhancement and exploration. CEO Chikezie Nwosu joined the company to pursue further growth opportunities in the upstream business, which led to the initiation of several operations, including ongoing drilling campaigns, upside exploration, and infill in the Ibigwe field, where the company currently has its operations. In the event of success in this area, Waltersmith will drill eight to 11 wells for production, potentially adding between 9,000 and 12,000 barrels of oil per day. As part of its growth plans in oil and gas, Waltersmith bid successfully for block EG 23 in Equatorial Guinea. Nwosu says, “It’s a shallow offshore block with an estimated 100 million barrels of oil equivalent.” Upon internal processing and approval, Waltersmith plans to establish an office in Equatorial Guinea, signalling the first step into their regional expansion and additional investment opportunities. Nwosu adds, “We’re open to any other opportunities within the sub-Saharan African region; although, for a substantial part of our growth activities, our focus will remain in Nigeria.”

Other projects include clean and renewable projects. As Waltersmith transforms into an integrated energy company, it is developing a 300MW Gas to Power project in a phased approach to serve Nigeria’s Refinery, Flowstation, as well as captive power for manufacturers and other offtakers in the planned industrial and innovation park, all in the Ibigwe area. The first phase, which the company refers to as Phase Zero has already begun. Speaking about the phase, Nwosu says, “Phase Zero is to analyse the gas that we currently produce and use it to generate power for our own

business to the refinery and Flowstation”. Nwosu says, “We expect to transition from the gas into renewables. We have just completed a feasibility study for 1000MW of solar and hydrogen power. The concept is that in the next 5 to 10 years, we should be progressively moving from gas power into renewables, which is in line with the UN’s Sustainable Development Goals.

At its core, Waltersmith is a 100% indigenous company that views sustainability, responsible operations and inclusion as integral to its business philosophy. Nwosu says, “Being 100% Nigerian does not mean we are averse to hiring expatriates but we’ve managed to demonstrate that a Nigerian company can successfully deliver upstream, downstream and midstream projects.” To ensure human capacity development in Nigeria, Waltersmith established a technical skills acquisition training programme for graduates in the Ohaji/Egbema local government area where its operations are hosted. Nwosu says, “We train graduates to become engineers and professional technologists and innovators so that the entire community plays a part in the industrialisation effort.” This programme will then provide job opportunities in the agriculture, manufacturing, oil and gas or renewable energy sectors.

In addition to human capital development, Waltersmith’s policies prioritise gender inclusion, ensuring that women have equal opportunities to work at Waltersmith. It emphasizes a deliberate gender-balanced staff from recruitment to guidance through the entire career progression path. Nwosu says, “Recently, we launched the WOW (Women of Waltersmith) Network, to provide and promote a platform where women can be encouraged to own their voice and be part of career conversations in the workplace. Another part of diversity and inclusion is connecting with the communities themselves in the projects we do.”

Waltersmith Group is pushing forward a sustainable future through diversification, including expansion into the hospitality industry, agriculture and pharmaceuticals. Nwosu explains, “When you look at the model of what we’re doing, and the fact that you can build on that model, you can imagine the impact if many independent indigenous oil and gas operators build industrial cities and drive the diversification of the Nigerian economy. Diversification will clearly have a huge impact on the Nigerian economy, and a critical part of this is the consumption of energy which can be directly correlated with the potential growth in Nigeria’s GDP.”



DEVELOPING ENERGY FOR THE FUTURE

Our mission statement is to responsibly develop hydrocarbon and renewable resources for the benefit of humanity. We pride ourselves as an organization of professionals, delivering business outcomes with excellence, integrity, and teamwork. We promote a workplace that enables collaboration, equity, and safety.

The Company is guided by policies, processes, and practices through which objectives are set, and actions clearly defined, pursued and monitored until delivery, and lessons learned for continuous improvement.

We are committed to innovation and excellence in all that we do, and the values expressed here represent our ethos as a company and our rich culture.



AB Offshore Marine Services Limited

Marine Services Built Upon Efficiency And Integrity

The Market Leader In Maritime Security

AB Offshore is Nigeria's most effective marine security service provider in the oil and gas industry and the maritime space.



“We have identified various avenues where we can build our services in a more sustainable way: human capital, technology and efficient services with integrity.”

**Sunmola Bakare,
CEO of
AB Offshore
Marine Services**



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AB Offshore Marine Services Limited is an independent, Nigerian-owned Offshore Marine Support Services and Logistics company whose primary objectives are to offer support services to the oil and gas industry. With interest in the provision and operation of various types of specialised vessels for these services, AB Offshore has experienced successive growth since its inception in 2008. Sunmola Bakare, CEO of AB Offshore Marine Services, states, “Over the years, we have been providing onshore and offshore vessel support services to some of the oil giants in Nigeria. We are the first company to introduce purposely built security vessels for massive marine security patrol and fire protection in oil and gas installations in the country.” AB Offshore has continuously performed as a market leader in providing maritime security vessels and has grown its business to provide tailored, sustainable marine logistics services for its clients through contracts, partnerships and developing service-based solutions to address industry needs.

During the COVID-19 pandemic, the economic dislocation affected all sectors, including volatile crude oil price fluctuations and global supply chain which impacted the maritime industry, revealing gaps in the sector's dependence on oil and gas and opportunities for company-wide improvement. This led AB Offshore to identify problems in the Gulf of Guinea, especially in terms of security, and the company began to pursue contractual arrangements and agreements with global shipping and international maritime security companies to provide armed security escort services for vessels transiting within Nigerian waters.

The true hallmark of resilience is adaptation. AB Offshore refocused its operations in the face of a pandemic to expand its expertise and client offerings. Bakare says, “As of today, we are the leading security escort vessel provider

in Nigeria, based on our contracts with offshore international maritime security services companies. Presently, we have quite a lot of sub-contractors working for us to provide this service.”

As a company, AB Offshore is mindful of the environment and the community in which it operates. “For any company to be successful,” says Bakare, “Not only must the community be successful but the environment must be taken care of in such a way that will positively impact your business activities.” To this effect, AB Offshore nurtures human capital within the community and supports infrastructural development, especially in the renovation of public schools within the community where it operates. Additionally, its CSR activities include the employment and training of qualified candidates from these communities, empowering them through a scholarship scheme that has a presence in 17 states.

Indeed, through the reduction of oil and gas overdependence and the implementation of more versatile operations, AB Offshore has enhanced its operating environment and empowered the sustainable potential of Nigeria. Bakare says, “We have identified various avenues where we can build our services in a more sustainable way: human capital, technology and excellent services built on integrity. That's always been our vision.” The infusion of technology in all aspects of their activities has allowed for offshore vessels to be monitored in real-time to gauge values such as fuel consumption, engine performance and speed, which allows for enhanced safety, efficiency and sustainable operations.

According to Bakare, investing in Nigeria is an opportunity wrapped with great potential, and the time to invest is now. “This is a market with unexplored potentials. This is a developing economy, it's not a fully developed economy where the growth opportunities have become saturated, there is still space to deal with more resources, and the economic potential of Nigeria does not reside in oil and gas alone.” Most importantly, Nigeria is a nation that supports investment at the legislative level. The government's policies are changing to positively impact the economic growth and well-being of the country. The Petroleum Industry Act, for example, was just signed into law and will positively impact the oil and gas industry, attract FDI and permeate all other ancillaries within the economic space. Bakare confirms, “I wouldn't hesitate to say that the most rewarding next frontier in the coming decades for economic potential and investment is Nigeria.”

Providing Efficient And Diverse Oil And Gas Services In Africa

Dovewell Oilfield Services Ltd's diversified services including maintenance, inspection, protection, procurement and construction are informed by its 11 years' experience in the oil and gas industry in Nigeria.

Nigeria holds the accolade of being the largest oil and gas producer in Africa. Dovewell Oilfield Services Ltd which has been active in the Nigerian oil and gas sector since 2009, is one of the leading actors in the industry. The company's Founding Executive Director, Tunde Ajala, says "Our core services are inspection, rope access, process control and instrumentation, surface protection-blasting and painting, offshore and onshore crane maintenance, construction and fabrication, tank and vessel cleaning, overhaul, installation and commissioning of rotating equipment, valve maintenance, insulation services, EPCI/EPCM services, as well as engineering procurement and contractual support." Dovewell is currently setting up a world class facility for onshore and offshore crane refurbishment and repairs which will help smaller companies and add value to International Oil Companies and marginal field operators in Nigeria.

In its 11 years presence, Dovewell has built a highly reputable client ensemble with oil giants such as Total and Shell Bonga and has made an incredible achievement in expanding its services to other parts of Africa. "We are currently embarking on expansion in Saharan and Sub-Saharan African regions. Dovewell office in Ghana will be officially opened by 2022, adding value to the oil and gas sector in West Africa. We are also sealing a joint venture agreement with the National Oil Company of Equatorial Guinea, to build their in-country capacity in the oil and gas sector. We have plans to cover sub-Saharan Africa in the next 10-20 years in the areas of oil and gas services and oil blocks acquisition," Ajala explains.

Nigeria's oil and gas sector has demonstrated a remarkable growth over the years and local policies have become more enabling. Group Managing Director of the Nigerian National Petroleum Corporation, Mele Kyari, has recently revealed the government's commitment to growing local content in the industry from the current 40% to 70% by 2027 as part of the strategies to sustain economic development. Ajala says "Local Content Act creates a platform for Nigerian companies like ours to

contribute immensely towards the growth of the Nigerian economy. Policy makers should consider establishing a strong energy bank that would empower local contractors and investors."

Dovewell is an environment conscious company with a strategic focus on sustainable development. Ajala explains, "We have an Environmental, Social and Governance strategy to reduce environmental and social impacts in our supply chains. We are in the process of being certified by ISO 9001:2015 Standard. Dovewell can be a brand ambassador to the oil sector by investing in technological advancement and encouraging activities that will boost the nations' natural resources and ecosystem, investing in infrastructural development for renewable energy sources and deployment of zero and low-carbon energy services in Nigeria."

Dovewell has a robust corporate social responsibility engagement that cuts across different sectors. The company donates up to 1.5% of its revenue to charitable causes each year. "We award a percentage of earnings to furnish infrastructures and other social amenities in our aim to reach under-privileged individuals and environs. The company covers tuitions for less privileged students to drive home the importance of knowledge and education. We also ensure that there is a technology transfer when our expats work with our local personnel. To buttress that, we have an agreement with world class ball valve manufacturer Perar Valve, Alco and Newway valves to set up a facility for maintenance and repairs of all installed valves and Rotork Actuators in Nigeria and this will ensure the Nigerian content retention of funds and create more employment opportunities," explains Ajala.

New investments that support industrialisation are on the rise in Nigeria as a reflection of the country's economic stability. Making a reference to the country's growing revenue over the years, Ajala says, "We have an enabling environment, abundant resources, a resilient mindset, progressive GDP, stable economic policies and the right return for investments."



"Nigeria has an enabling environment, abundant resources, progressive GDP, stable economic policies and the right return for investments."

**Tunde Ajala,
Founding Executive Director
Dovewell Oilfield Services Ltd**



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Ejovi Group

Transforming Dredging And Marine Logistics In West Africa

An Ambitious Service Driven With A Sustainable Plan

Offering ready-to-go and dependable solutions in dredging and marine logistics, Ejovi Group is focused on expanding its services beyond Nigeria and simplifying the logistics sector in West Africa.



“We invested in the offshore industry during COVID-19 pandemic when people were actually running away from investment, and now those investments are paying off.”

**Oghenegaren Ejovi,
Managing Director
of Ejovi Group**



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For over three decades, Ejovi Group has been one of the most successful indigenous contractors in the oil and gas industry in Nigeria, providing reputable solutions for dredging and marine logistics, among other services. The company started operation in 1988 with the passion to run seamless services and avoid bottlenecks within the oil and gas sector as well as transportation in Nigeria and beyond. “There are very few extremely functional ports around West Africa and the demand as well is not the greatest. Regardless, you see one big container vessel coming to Lagos facing many challenges going to the next country. It’s like having a big Boeing flying from one state to another in Africa so you need to create a shuttle line for them to be able to offload. They can run like 25 or 30% of the cargos bringing them from Asia and the rest of the world and you want to be able to do it within the African region. That’s one of our goals,” explains Oghenegaren Ejovi, Managing Director of Ejovi Group.

Although the start of the COVID-19 pandemic brought with it uncertainties particularly in the business sector, the Ejovi Group saw an opportunity to fill the gap created by the closing of important logistics services in Nigeria. Recalling this pivotal moment Ejovi says, “Most of the operators within the offshore industry in Nigeria and most of the vessel and logistics operations are being operated by foreign investors. During COVID-19, we saw a lot of shutdowns and we had to deploy all vessels back to Africa. With all the shutdowns during the pandemic, there were not enough vessels to operate because all the vessels that were being operated within the region went and the limited demand of the industry became a problem. We invested in the offshore industry during COVID-19 pandemic when people were actually running away from investment, and now those investments are paying off.”

The Ejovi Group has a strong belief in investing in local talent to ensure that its work on the African continent withstands the test of time and has increased sustainability. “In the oil and gas industry, the majority of stakeholders and operators of offshore vessels are predominantly Europeans and people from the West and we saw investments there to build into the region’s capacity and to help people there to study and understand the industry properly, bringing this way more local players,” says Ejovi.

In addition, Ejovi is engaged in unique Corporate Social Responsibility (CSR) activities that focus on harnessing creativity and building the minds of young people. Ejovi explains, “Our way of doing CSR is not just computing up, renovating schools and giving scholarships where we can. We try to create games and competitions that can bring young minds together and create entrepreneurial eventful campaigns that can bring local talents together. We support these kinds of events and try to teach people and small businesses how they could do better and think better, approach the shops better, how they could solve their problems and limitations within the region and within the environment. For us CSR is not really an option, it is a lifestyle.”

As a company that has been operating in Nigeria for decades, Ejovi Group has a clear comprehension of the country’s business environment and as its CEO remarks, the scope of investment opportunities, the human resource and the rich natural resources are a few of the elements that make Nigeria an appealing investment destination. Ejovi explains, “We know doing business is a risk, but we are also promising a lot of opportunities. There are pains and gains in every business and for most businesses, the risks here are better than in other countries. Investors are bound to make more returns in Nigeria.”

SERVICES OF THE COMPANY

Provides high quality logistics service in the oil and gas sector.

Offers dependable solutions focusing on dredging and marine logistics.



OVER THREE DECADES OF IMPECCABLE LOGISTICS SERVICE

EJOVI GROUP IS ONE OF THE MOST SUCCESSFUL INDIGENOUS CONTRACTORS IN THE OIL AND GAS INDUSTRY IN NIGERIA AND OTHER AFRICAN COUNTRIES. THE COMPANY'S SERVICES HAVE BEEN HONED WITH OVER THREE DECADES OF EXPERIENCE IN PROVIDING LOGISTICS SERVICES IN THE OFFSHORE INDUSTRY. INVESTING IN LOCAL TALENT, EJOVI GROUP WORKS TO INCREASE AFRICA'S CAPACITY IN UNDERSTANDING THE INDUSTRY AND CREATING LOCAL PLAYERS. THE COMPANY ASPIRES TO CREATE A SHUTTLE LINE THAT CONVENIENTLY CONNECTS AFRICA TO THE REST OF THE WORLD, PRESENTING PROMISING OPPORTUNITIES FOR THE LOGISTICS SERVICE IN THE CONTINENT.

**AN AMBITIOUS
SERVICE,
DRIVEN WITH A
SUSTAINABLE PLAN**

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SpringRock Group

Innovation In Every Aspect Of The Human Endeavour

Making Digitalisation The Key To A Sustainable Future

A powerhouse in the sector, SpringRock Group is harnessing its expertise and implementing digital operations for the long-term renewable future.



“For a long time, Africa has been a net consumer of innovations that have been developed in other places, and we believe we too can contribute new innovations to the rest of the world.”

**Eke Eke,
CEO of
SpringRock Group**

SpringRock Group, a private energy company with a strong focus on the oil and gas sector in Nigeria, works to expand its energy expertise to evolve oil and gas with the next phase of the world economy. By expanding operations and implementing ICT, SpringRock’s competitive advantages in the sector have only increased. SpringRock’s other strengths and capabilities extend from all oil and gas spheres including well construction. Eke Eke, CEO of SpringRock Group, says, “We built strength from the subsurface, field development planning plus execution, risk management, optimised monetisation etc, creating systems and processes on how to optimise an oilfield. Within that space, our strengths surpass multiple disciplines if you compare us to another company.”

Other areas of expertise include system and processes management to support companies to optimise their management systems and become more efficient. Eke says, “We also built strength in human talent development, where we deliver a number of training courses. We are involved in research and development on our own and in collaboration with two universities in Nigeria: Federal University of Technology Owerri and University of Lagos.” These efforts are bringing SpringRock toward new and innovative projects for oil and gas that will propel the sector forward in the ever-evolving future. Eke says, “For a long time, Africa has been a net consumer of innovations that have been developed in other places, and we believe we too can contribute new innovations to the rest of the world.” ICT and the implementation of digital tools in their operations are driving innovation at SpringRock. Eke continues, “There’s nothing that you can do today that is not powered by ICT, so it’s not that we are leaving oil and gas or the energy sector, but we want to leverage the strength of ICT to be able to do better things in oil and gas.” These projects utilise computing and software development to provide energy integration, business services, e-commerce and other needs in the ICT domain.

To further innovation, SpringRock supports the development of young professionals in Nigeria. Eke says, “We are creating an eco-space where we will attract young, talented people in various domains and provide opportunities for different minds to come together to work, collaborate and create new ways of doing things.” Indeed, SpringRock will lead in research and development, technology implementation and the successful creation of new innovations in the energy and renewable energy sectors. Eke states, “Our hope is that SpringRock technologies will be one of the engines that would ultimately put Nigeria in a different space, to enable Nigeria to be able to innovate in every aspect of human endeavour.”

SpringRock’s long-term goal of a renewable future is also in line with its corporate social responsibility initiatives. “There is a need to diversify the world’s energy space,” says Eke. “We must look at a transition over a significant amount of time; hence, there is a need to progressively be a player in other forms of energy. It’s a new domain, but I have no doubts that we will equally succeed in the renewables arena.”

Though the world is moving swiftly toward much needed renewable energy sources, the oil and gas sector still plays an important role in its development and transition. “There is a need for mankind to minimise emissions that come from certain aspects of oil and gas,” agrees Eke, “but it doesn’t mean that we should demonise oil and gas to the point that you don’t have the right investments. We’ll have to make investments in various areas, including oil and gas activity itself, to reduce its contribution to pollution and global warming.” Just as the oil and gas sector has evolved and adapted to technological innovations, digital tools and the implementation of ICT across all processes, in Nigeria, the oil and gas sector and companies like SpringRock still need investment to continue to make positive impacts in the face of changing energy needs.

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GasInvest's Role In Building A More Competitive Gas Market

With over 25 years of experience in the gas sector, David Ige is creating plans and businesses to consolidate within Nigeria's developing gas market as well as within the region.

Founder and CEO of GasInvest Limited, David Ige, began his successful career as a Petroleum Engineer with Shell International Petroleum Company before working in strategy consulting with Accenture in UK. Following that, he worked with the NNPC, leading the development of the Nigerian Gas Masterplan. He says, "From a planning perspective, the gas sector literally didn't exist. We pretty much had to develop the whole gas framework for Nigeria. This included gathering and structuring data, developing strategic frameworks based on which we were able to propose wide changes including the concept of emergency domestic gas supply obligations, nationwide infrastructure blueprint, gas pricing and contractual frameworks, transitional institutions such as GACN, etc."

Ige set up GasInvest Limited to help potential investors tap into profitable opportunities within Nigeria's gas sector. He states that in GasInvest, "We deal with investors who are looking for upstream supply of gas, or gas suppliers looking for markets, or state governments that are looking to leverage gas for industrialisation, and so on, both locally and internationally. Our focus is around navigating the sector risks in view of the rapidly changing and evolving market structure and policy environment." Ige also set up GasHub Limited, a second company that operates as a gas marketing, distribution, trading and infrastructure business. GasHub aims to bridge the rather onerous gas contract terms typical of the supplier dominated gas market in Nigeria, by providing small gas off takers a more flexible alternative in gas contracting. This is necessary to stimulate demand and create more liquidity in the Nigerian gas market.

Recently, GasInvest has been working on the Kwale Industrial Park project, a gas-based industrial park leveraging proximal gas to create an industrial hub for gas intensive industries such as ceramics, glass, and others. Ige hopes that this will boost industrialisation and infrastructure within the Delta states.

Although GasInvest is proud to be founded in Nigeria, the business is also looking to expand into other markets within Africa, namely west and south Africa. Ige says, "There'll be opportunities to geographically expand within West and Southern Africa. Gas is a relatively new fuel for many African countries and because the massive gas receiving and distribution infrastructure is not yet in place in most countries, we see opportunities for non typical solutions. Despite the dearth of infrastructure for gas, we are confident that over the next few years there will be a non-negotiable need for countries to shift into gas or renewables, so a huge transition is inevitable. We want to be well positioned for this regional growth as it takes off." Ige has also just created a company called Riverside LNG. Riverside LNG is being developed as a small-scale LNG business. "Our intention is to serve LNG to both the domestic and the regional market," he states. "We are rich in a desirable commodity – gas, hence GasInvest is set to be able to spring board to anywhere in the region."

Ige praises the Petroleum Industry Bill, highlighting how it can give guidance and stability to those operating in the Nigerian gas sector. He believes that "Now with a Regulator in place, hopefully, there's going to be rules and then we can be able to move the market towards a fully competitive gas market."

David Ige operates as a true businessman should, always looking towards the future. GasInvest is working towards the gas sector in Nigeria becoming fully sustainable and relevant as a way to better protect the indigenous population of Nigeria as well as the future generations. Ige goes on to explain that "A lot of what we're trying to do in gas, is gas for development, gas that is focused around creating jobs, enabling businesses and I think that is really where sustainability comes in." Ige hopes that by building a more sustainable gas industry, he can help to "develop the indigenous capacity that will be able to drive the markets in a direction that is beneficial to the country at the speed that we require."



"The idea behind GasInvest was the creation of a bespoke business entity that leveraged knowledge and insight to synthesise bankable opportunities with developmental impact."

**David Ige,
Founder and CEO of
GasInvest Limited**



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Umugini Pipeline Infrastructure Limited (UPIIL)

The Role Of Community Engagement And Sustainability In Nigeria's Oil And Gas Sector

UPIIL's Vision For A Virile And Sustainable Oil And Gas Sector In Nigeria

With Nigeria's oil and gas sector growing at a rapid rate, Umugini Pipeline Infrastructure Limited (UPIIL) aims to focus on the human aspect of this growth.



"From the outset, UPIIL was built to focus on sustainability; we want to be able to do business whilst empowering the host community."

**Blessing Ayemhere,
CEO of
Umugini Pipeline
Infrastructure
Limited (UPIIL)**



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Recently, Nigeria's oil and gas sector has been growing at an accelerated rate. As the industry continues to grow, so does the infrastructure needs. Blessing Ayemhere is the Chief Executive Officer (CEO) of Umugini Pipeline Infrastructure Limited (UPIIL), a company focused on creating secure and efficient infrastructure for the Nigerian oil and gas sector. Before this industry became a prominent economic force, infrastructure was viewed as a lesser activity that could be completed as the last step in the process. Now, UPIIL is working to "solve the infrastructure challenge that we have in the Oil & Gas sector in Nigeria, especially when it comes to the evacuation of Hydrocarbons." The CEO and his team are pushing to establish infrastructure as a key focus within the oil and gas sector, ensuring that operations run smoothly and frequently. UPIIL also has a successful parent company, Midwestern Oil and Gas Company Limited (Midwestern). This partnership gives UPIIL greater access to a variety of resources that enables them to add value to its services. The CEO explains that "UPIIL leverages on Midwestern's already established management and technical capabilities." The CEO also added that "Midwestern is the highest injector through the UPIIL pipeline today."

UPIIL is proud to use its infrastructure to bring profound social impact and opportunities to its host communities. To demonstrate this, UPIIL created numerous scholarships to educate and empower host community indigenes. UPIIL also focuses on repairing basic infrastructure within integral parts of its host communities. The CEO explained that UPIIL adopted a primary school within one of its host communities. He says, "We supplied school materials, school uniforms, books and desks in addition to remodeling a complete block of classrooms."

UPIIL collaborates with both stakeholders and members of the local community to ensure that both parties are satisfied with the lasting outcome of these projects. Furthermore, as the world faces a climate crisis, UPIIL is also playing its part to reduce carbon emissions. The CEO explains that "we do not emit gas, and we do not have any activity that has a direct impact on the environment because we help to evacuate what has been produced from operators and producers en route the terminal." UPIIL has managed to transform local communities and keep their greater interests in mind. The company still strives to make more progress within the industry and its communities. "We are service providers who believe that with effective trust and collaboration, we can all win," says Ayemhere.

UPIIL is determined to future-proof its business model by promoting sustainability as its core motivator. The CEO further states, "Our vision is to auto run a sustainable business that is there today and can continue for the foreseeable future." UPIIL is also working to create a better sense of trust within the oil and gas sector. This will create a strong bond between the company and the local people. He describes the process by stating, "So, what you want is to sit down with your community, understand what the problem is, agree on the best way to add value to identified problems and challenges and collaboratively proffer solutions with the assistance of a private company." Unsurprisingly, the CEO perceives Nigeria as an affluent country filled with abundant opportunities. On the prospects of foreign investment in Nigeria, the CEO goes on to say that "opportunities are tipping out in the most advanced economy. In Africa and Nigeria, specifically, there are untapped opportunities in minerals, agriculture, telecoms, services, etc."

A Vision For Environmentally Sustainable Infrastructure

Allott Nigeria Ltd is committed to supporting the development of environmentally sustainable critical infrastructure through the provision of quality indigenous technical consulting services.

Allott Nigeria Limited was established in 1975 as the regional practice of UK Consultants Allott & Lomax which became fully indigenous in 2000. Since taking over the British-owned company in 2000, the workforce at Allott have been working hard to provide high quality technical consulting services for environmental & social impact assessment (ESIA), engineering design, construction supervision, and other technical studies e.g., traffic count and modelling studies, environmental audits etc., to both public and private sector clients in Nigeria.

Allott is well-known for its environmental services, creating an environmental management plan for every project it undertakes. These plans help to ensure that all environmental factors have been taken into careful consideration. In over 45 years of continuing presence in Nigeria, Allott has successfully implemented over 500 projects for both public and private clients.

Allott has successfully implemented the technical consulting aspects of major national infrastructure projects including the Environmental and Social Impact Assessment for the construction of the East-West Road (Warri- Mbiama- Port Harcourt- Eket-Oron), the studies and design for the dredging of the River Benue (Makurdi-Lokoja) and the traffic studies for the second Niger Bridge.

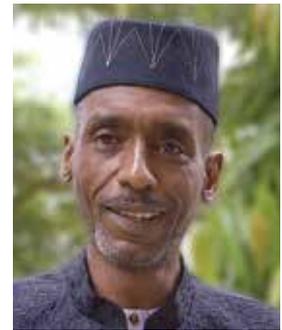
Allott is currently involved in several projects including the Environmental Impact Mitigation Monitoring for the construction of the Lekki Deep Sea Port, the Environmental and Social Impact Assessment for the Eyimba Industrial City, and the Calabar Economic City. Working on the Environmental and Social Impact Assessment (ESIA) for the Kano-Maradi railway project was undoubtedly Allott's biggest project in 2021. This major trans-boundary project aims to connect these two African economies in order to allow more goods to be imported into Nigeria for onward

haulage to the Niger Republic through this proposed rail link. This immense railway system is proposed to be a 387 km standard gauge rail line from Kano in Northwestern Nigeria to Maradi Province in Southern Niger Republic with a branch line to Dutse in Kano State, comprising 15 stations.

Attahiru Bala Usman, Managing Director of Allott Nigeria Limited observes that: "The Kano-Maradi railway project is really an important project for Nigeria and Africa because it is going to connect two economies." This environmental and social study is a major ongoing task for Allott as its team had to spend countless hours weighing up the multitude of options in front of them. This is to ensure that the best decisions regarding environmental and social impacts are made for both countries.

The Nigerian government has been consistently building the institutional capacity of the environmental regulatory agencies to be able to adequately regulate the relationship between environmental protection and infrastructure development. Usman praises this consistency, stating that "environmental and social impact assessment processes ensure that the negative social and environmental impacts are identified early in the project cycle which enables mitigation measures to be put in place."

Attahiru BalaUsman is a proud Nigerian, who truly believes that only the development of indigenous local capacity in science and technology skills can ensure that critical infrastructure can be built and maintained. Usman also notes that Nigeria cannot continue to prosper at a rapid rate without the influence of foreign investment which is implemented by indigenous experts. Although Nigeria has faced many hardships in the past, Usman believes that these struggles have only made the people of Nigeria stronger, more resilient and more motivated to grow.



"It's important to ensure that critical infrastructure is developed in a way that does the minimum negative impact to the social and physical environment."

Attahiru Bala Usman, Managing Director of Allott Nigeria Limited



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Ronchess Global Resources Plc.

Delivering Excellence In Construction

Turning Challenges Into Opportunities For Development

An intricate understanding of operational demands and a focus on human development and sustainable progress are crucial to driving Ronchess Global Resources PLC's success.



“From concept design to the planning and execution process, sustainability should be a core value for every institution.”

**Jackson Ukuevo,
Founder
and CEO of
Ronchess Global
Resources Plc.**

Nigeria's construction giant Ronchess Global Resources PLC was officially launched in 2008 and has since become a leading provider in traffic solutions, construction and procurement, private equity and venture capital in Nigeria. Speaking on the company's journey to success, Founder and CEO of Ronchess Global Resources Plc., Jackson Ukuevo, says, “I have been a professional and an entrepreneur for 14 years. With this experience, I guided the company to become a Limited Liability Company and, later on, a Plc on the Nigerian Stock Exchange and made this the first indigenous company to achieve that with zero liability. In 2010, we planned to grow the company to get listed beyond the Nigerian Stock Exchange. We are looking forward to being listed in the New York and South Africa Stock Exchange.” In December 2021, the company received approval to list 91 million units of shares.

Amongst its clients, Ronchess counts on the Federal Ministry of Works, FCDA, numerous State Governments across Nigeria like Kaduna, Niger, Enugu States as well as companies such as HI-TECH Construction Company, Julius Berger Nigeria Plc, Flourmill Nigeria Plc and ARAB Contractors, to name a few. Ronchess is also expanding its services to other African countries, such as Cote d'Ivoire, where a project with the Ministry of Transport is in the pipeline. This initiative comes as Ronchess is bidding for a dry port project in Abidjan. Ukuevo explains, “The infrastructure deficit in Africa is a good opportunity for investors and companies who really want to work on the growth and development of Africa.”

Upon completing a programme at Harvard Kennedy School of Government, Ukuevo says he realised that there was potential for his company to expand its services beyond Africa. He says, “I want Ronchess to be a player on the global stage. Our plan and strategy are to set up branches internationally, specifically in New York; this will aid in building Capital and investments across the globe. Our business in the US is private equity, venture capital and real estate. We are working on

developing estates in Seattle where Ronchess has identified a housing deficit in the capital.”

Ronchess has been engaged in Corporate Social Responsibility activities and supporting communities over the years. In areas where it operates, the company tries to synchronise the needs of communities and clients to ensure that project results bring about a positive impact for both parties. During the process, Ronchess ensures that it contributes to human development while scaling down the environmental impact of its projects. “We've done a couple of CSR initiatives in Kaduna, Lagos and Delta States, marking and grading of roads and donating streetlights around specific school areas. In Kaduna, 12-13 intersections for all road users' safety have been executed. Ronchess is building up a project for the strike force in Millennium City in Kaduna State and engaged in a hearing aid programme for the deaf, where an expert from London, Dr Aderinola Olapade visited patients in Kaduna to ensure thorough programme execution,” says Ukuevo. He further asserts that the company has a strategic partnership with KPMG and Deloitte, where the business operating model and financial auditing of Ronchess are handled respectively.

Committed to highest industry standards, Ronchess Global Resources operations and projects are driven by sustainability. Over the years it has consistently worked to introduce technology, environmentally friendly or recycled materials while implementing new building techniques which harness road network longevity and sustainability as well as reduce road maintenance costs. Ukuevo affirms, “From concept design to the planning and execution process, sustainability should be a core value for every institution. Lack of sustainability will affect people's lives. All companies should be held responsible and engage in environmentally conscious activities. We are consistently looking at how to implement advanced technology and materials into our roads and houses in order to reduce the impact on our environment and community.”



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"A leading infrastructure development and maintenance company delivering innovative solutions for excellence and proudly building Nigeria's future"

Ronchess Global Resources PLC is a leading internationally affiliated Nigerian engineering and construction company, incorporated to proffer solutions to the infrastructure needs of the country. Ronchess' core competence and specialty cut across planning, design, construction and maintenance of commercial and municipal buildings, road and civil works, modern bus shelters, view fences and bridges; supply, installation and maintenance of world-class road traffic management solutions and innovative traffic control devices; as well as services in the procurement of industrial materials and heavy-duty equipment & machinery.

"THINK CONSTRUCTION; THINK RONCHESS"



Partnership: We work seamlessly with collective efforts to deliver value without compromise to our clients



Innovation: We research for new ways to deliver value to our clients using the best industry technology



Quality: We deliver results with the end in mind. Our focus is on quality output at all stages of project implementation



Integrity: We are open and transparent in our communication to clients and the general public



Service: We aim to be of service at all times and deliver value to our clients and the communities we conduct our businesses in



Consistency: We strive for excellence and consistency in our value delivery and brand projection

Mofid Karamah

Chairman and CEO of Mikano International Limited

Growing Africa's Economy With Reliable And Sustainable Solutions

With over 29 years of operations in Nigeria, Mikano International Limited is renowned for being a distinguished solutions provider.

Could you give us a brief of your professional career?

I have a background in Mechanical Engineering, having graduated in 1988. In 1990, I moved to Nigeria and eventually established Mikano in 1993.

What would you consider Mikano's greatest milestones?

Mikano has an extensive portfolio, covering five divisions: Power Generation, Steel Fabrication, Electrical Products & Solutions, Heavy Construction Equipment & Forklifts and Mikano Motors. Ours is a history deeply rooted in power generation as we are the pioneers of generator assembly in Nigeria. We proposed the idea to the government and paved the way for generator assembly within Nigeria, commencing in 1997. This is one of our first major milestones. We have subsequently established one of the largest steel fabrication factories in West Africa, a state-of-the-art auto assembly plant where we assemble a host of globally recognised auto brands including the Geely line of vehicles and we are almost ready to commission an ultramodern syringe factory with the capacity to produce 1.5 billion syringes annually, under our medical subsidiary-Afrimed.

Who are some of the stakeholders you are working with to boost the electricity sector?

Mikano is the leading name in power and lighting technologies and we work to fulfil our customer's needs at affordable prices while making energy safe, reliable and efficient. For the past 29 years, our brand has become one of the most trusted names for power, for both local and international stakeholders. We are honoured to partner with some of the most reliable names, not only in the power generation sector but also in electrical and light fittings. We are proud partners with names such as Schneider, ABB and Phillips, to name a few.

From the power generation aspect, our relationship with MTU Onsite Energy involves the installation, commissioning and operation of large-scale systems in strict accordance with MTU's high-quality standards. We are currently running sizable projects across the country; delivering uninterrupted power supply to our clientele, with the potential to supply any capacity of power



required. Our recent projects include operations where we provide power capacities of 20MW and above to our clients. Thus, we are fully equipped to deliver solutions for the provision and control of electricity.

How are you working to foster sustainable businesses within your divisions or projects?

As I mentioned, by assembling locally, we are continually adding value. The ability to incorporate local added value guarantees a level of sustainability and stability for any business.

Today, Mikano is not just a trading company, we have added value locally for all our products. For example, in the panel building division, all the items come in as CKD and are then designed and assembled here in Nigeria. We have gained invaluable experi-

ence in building high-quality control panels and generators while achieving over 35% of local added value.

Due to the lingering power challenges in Nigeria, generators remain a necessity. Our Yorck brand of generators utilises 10% less fuel, effectively reducing our carbon footprint. The Yorck engine is a modern, locally produced engine, developed with the highest quality standards specifically to reduce carbon emissions when compared with other engine sets. This is yet another milestone that we are very proud of.

With our Motors division, we have invested in one of the most modern, state-of-the-art assembly plants in Africa, with the capacity to assemble a minimum of 60 vehicles daily, thus adding value in so many ways with local expertise and materials.

What are some of your initiatives to contribute and give back to the community?

Corporate Social Responsibility is a key aspect of the way we run our business. From STEM related training programmes and industrial training for engineering students to the construction of kiosks for the protection of traffic officers; a cause we've been nurturing for over thirty years. From our medical unit, we often donate large quantities of facemasks across the federation, an effort we commenced with the advent of the coronavirus pandemic. We were very keen to offer aid to those in need during the lockdown, distributing food items and medical assistance to

several communities. Mikano International also donated generators to different parts of the country to power several isolation centres. Just recently, our Motors Division participated in an empowerment scheme for a community close to our Karameh Industrial City, in Wawa, Ogun State.

How are you benefiting from digital innovation to enhance your projects and services?

Nowadays, everything has gone digital. This is the future and for an organisation to survive, it must keep up with the trend. At Mikano, we are continually improving our processes and digitisation is how we are setting the pace. Our communications are now digitally focused for brand awareness. We have also devised an application that helps users discover more about Mikano products and services; an end user can monitor diesel consumption and other functionalities with his generator. Owners can monitor their service dates, warranty period and so much more. The app also includes an e-commerce platform where users can shop directly from us and learn about ongoing promotional offers.

Why is now the best time to invest in Nigeria?

The country is open for foreign and local industrial investments for essential goods and services and the government is supportive in

the establishment of industries. For example, we have just invested in an ultramodern syringe plant set up with the safest, most efficient and technologically advanced equipment. It is capable of producing more than 1.5 billion syringes annually, sufficiently covering the needs of Nigeria and the rest of West Africa. Our syringes are manufactured using advanced e-beam sterilisation technology, currently one of the safest sterilisation techniques available. We guarantee stringent quality assurance and control measures according to local regulatory agencies, ISO and WHO standards.

Is there anything else you wish to add?

Our legacy is based on the trust that whatever Mikano International is involved in will bear a distinct mark of excellence, proving that local assembly is not inferior; a challenge we have successfully overcome. As one of the most reliable household names in Nigeria, Mikano International is proud to declare that all our products are assembled in Nigeria with a substantial local value input. We have been producing for almost twenty years with minimal issues, gaining the public's confidence as the leading solutions provider with the ability to provide assurance in anything we venture into. We've proven that with empowerment Nigeria can improve and our world-class products and services are competing with foreign counterparts.

MIKANO INTERNATIONAL LIMITED

Beyond Boundaries

"In almost three decades Mikano International has evolved to become one of Africa's most trusted brands. With an excellent track record in product offerings and customer satisfaction, Mikano International continues to push the boundaries of solution delivery from Nigeria to the world."

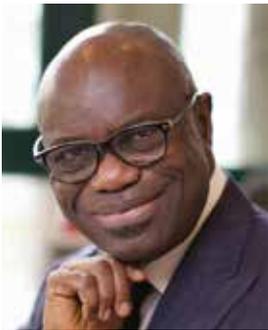
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Polo Luxury Group

Seeking Beauty In All Its Forms

Modern Style To Last A Lifetime

Luxury brand leader Polo Luxury Group is elevating the Nigerian retail market, creating value, beauty and uplifting its clients' lifestyles in the process.



“We want to seek beauty in all its forms and share this with our people.”

**John Obayuwana,
CEO of Polo
Luxury Group**

Polo Luxury Group is a luxury goods company with over 30 years of experience in West Africa. Polo made its name as the leading retailer and distributor of some of the world's most coveted watch and jewellery brands in the Nigerian market, offering names such as Rolex, Breguet, Cartier, Chopard, Piaget and Montblanc, among others. Through Polo Avenue, the company has diversified into luxury fashion, offering brands such as Gucci, Bottega Veneta, Berluti, Valentino, Dolce & Gabbana, and many more of the world's most prestigious fashion houses. In this way, the company ensures it continues to enrich the lives of its existing and expanding client base by providing high-quality products. To reach a wider audience and yet more aspirational clientele, the company is rolling out several Swarovski boutiques across the country to serve a younger demographic. According to CEO John Obayuwana, Polo was born out of a simple idea: the love of beauty. “From the very beginning, the love of beauty and the upliftment of our society have been the main drivers and the dream. We want to seek beauty in all its forms and share this with our people.” Energised and motivated by this dream, Polo makes positive contributions to society and creates added value in the Nigerian retail market.

An optimist to the core, Obayuwana shares that the company has also overcome its share of challenges; the difference being that for Polo, obstacles are opportunities in disguise. “Every day is a milestone,” Obayuwana explains. “We’ve faced many challenges, but what matters is that we never quit and we continue to find ever more ways to improve and serve our clients better.”

As a company, Polo has evolved over time, beginning as a distribution business that focused on corporations, public sector companies and governments, then transforming into a powerhouse in the retail

sector with multiple boutiques across the country. Obayuwana says, “That transformation was very significant for us. It was our window to expand our business and demonstrate the essential character of what we do for the wider world to see. When we look back, we are thankful for this step that brought us to a different level.”

Moving forward, Polo is looking toward the possibilities of the future, supported by a passionate and dedicated team that Obayuwana refers to as a family. “We have been able to forge great relationships in the course of this business. My daughter joined the business 15 years ago; I feel confident about the future, knowing that there is somebody who is stronger than me, who loves the business, who is more passionate and more focused than me, who’s able to run it.” Polo is ready to navigate an industry undergoing major shifts, such as digitalisation, a mid-market squeeze, growing interest in the pre-owned market, and clients’ increased attention to companies’ social and environmental commitments. Some of these trends have been accelerated by the COVID-19 pandemic, whilst others, such as a greater move to local consumption, have been initiated by it.

Recently, Polo reached new heights as it deepened its partnership with the writing instrument artisan, Montblanc, with the opening of a monobrand boutique. Obayuwana says, “We have had a relationship with the company that spans several decades and this has been built on trust and shared values.”

Polo is focused on the luxury segment to sustainably impact the Nigerian economy and generate wealth. “We believe that in building the right retail environment with a sought-after assortment of products and high level of service, we can be a magnet for discerning clients across Africa,” declares Obayuwana. As ambassadors for luxury brands in Nigeria, Polo is the reference point for all things beauty, grace and style.



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Providing Quality Services, Selling Trust and Peace of Mind

SLOT Systems Limited has positioned itself as a market leader in the telecommunications industry in Nigeria through its 23 years of persistent success in an unpredictable business environment.

Borne out of what the Founder and CEO Nnamdi Ezeigbo calls a 'transformative event', SLOT Systems Limited opened its doors as a computer engineering service company in Nigeria in 1998. Over two decades later, the company has grown to a mobile phone, electronics and computer retail company with 75 retail stores in 15 states of Nigeria. The indigenous telecommunication company is a pioneer in introducing new phones and products to the Nigerian market. In 2006, SLOT introduced the Tecno dual sim phone in Nigeria, which has now become a premium brand and controls over 50% of the market share in the country. SLOT has built a strong relationship and strategic alliance with other prominent phone manufacturing companies such as Apple, Nokia, Samsung, Oppo, Vivo, and has attracted them into the Nigerian market. Through the organised and robust retailing system built by SLOT in the telecom industry, people can now purchase products that are of international standard and enjoy international warranty. "Our vision is to become the best customer service retail driven company in Africa," explains Ezeigbo. Building on its 23 years' experience and knowledge of the African market, the company plans to expand its services to other parts of the continent.

Gazing into the future, the importance of IT has become irrefutable as the world increasingly becomes more digitalised. The impact of the COVID-19 pandemic has further revealed the remarkable role of this sector in people's daily lives. SLOT invested in digitalising its operations and its online store, providing people the opportunity to make purchases online and narrowing the impact of the pandemic in the company's performance. "We have about a thousand people in our workforce. We have built a system to provide a seamless operation without sitting in the office and doing things together the way we used to. The pandemic had a negative impact in terms of health, social health, finance and institutions but it also brought a lot of ingenuity and skills and taught us a lesson

about how times could change. What we notice is that in Nigeria the online business, online store, online way of doing business was a bit slow. COVID-19 has shifted this for the better."

SLOT's 23 years of persistent success in the telecommunication industry hasn't gone unnoticed. Its CEO, Ezeigbo, was recognized as The Sun Entrepreneur of the Year in 2020 at the Sun awards. The company's commitment to not only investing in products but also in creating opportunities for people also makes it reputable. The popular SLOT foundation has trained over 2500 Nigerians to date in mobile phone and computer engineering. Ezeigbo says, "We believe that wealth is created not just by making an economic value. It is created when you also create people who are well positioned to take up opportunities."

The Nigerian government is striving to create a digital economy and this is expected to benefit the IT sector. Honourable Minister Zainad Ahmed recently announced that she is making conscious and sustained efforts for Nigeria to be at the forefront of new and emerging technologies focusing more on technological development and sustainability. Ezeigbo believes that the government's commitment to creating an enabling environment, coupled with the country's strong workforce, will support IT industries to grow and compete with international companies. "Nigeria is a nation of more than 200 million people with 60% of the population younger than 45. A reasonable percentage of Nigerians are university graduates and people are very accommodating and eager for new opportunities. Foreign direct investors would always prefer a country where you have potential in terms of people instead of bringing expatriates to grow your business in a country like Nigeria. The government's policies are attracting foreign investors as well. These are elements that every investor would want to take advantage of. If you put these together with the emergence of the information system, the possibilities are unlimited."



"Our vision is to become the best customer service retail driven company in Africa."

**Nnamdi Ezeigbo,
CEO of SLOT
Systems Limited**



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Backbone Connectivity Network (BCN)

Digital Services Built On Innovation

Empowering Growth Through Technological Solutions

BCN provides metropolitan fiber access and national long-distance transmission and communication solutions, making a resonating impact on Nigeria.



“We are positioned to be the best technological partner for our clients to offer solutions around data transport, data management, data storage and productivity solutions, and also protection.”

**Ibrahim Dikko,
Managing Director
and CEO of BCN**



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Backbone Connectivity Network (BCN) is Nigeria’s leading digital communications service company since 2004. As a limited liability company, BCN specializes in building digital infrastructure around fiber optics, which has led to the natural evolution to technology and the evolving needs of its clients within a rapidly changing digital world. Ibrahim Dikko, Managing Director and CEO of BCN, says, “We provide essentially integrated solutions from connectivity all the way to network security, to data management, storage, business continuity to also targeted solutions in certain key sectors of the economy which are: agriculture, education, and health.” Through this IT infrastructure, BCN provides fiber, data-centric services, and cloud management services where it can give its clients the best solution that fits their needs. Dikko continues, “We ensure that our clients focus on their core business while we provide them with the technological support to achieve their goals and objectives. We are positioned to be the best technological partner for our clients to offer solutions around data transport, data management, data storage and productivity solutions, and protection.”

As business transformation has led many companies towards technology, the sector is proving to offer numerous dynamic opportunities. In fact, BCN is focused on these opportunities that are emerging in Nigeria, which is transforming itself into a digital economy. Dikko states, “We believe there are still a lot of opportunities here in Nigeria and the country is very focused on enabling and establishing itself as a digital powerhouse of Africa.” Part of this digital growth relies upon establishing partnerships with investors, both foreign and local. Dikko continues, “We are constantly on the lookout for partnerships or opportunities that will take us beyond the shores of the country because today, the digital world has made the world small and, subsequently, accessible.”

A prime example of these valuable partnerships would be last year when the U.S. Trade and Development Agency (USTDA) awarded a grant to BCN for a feasibility study that will lead to faster, more reliable connectivity for millions of residents and corporate customers in Port Harcourt and the neighboring coastal communities of Nigeria’s South-South region. This partnership led to innovative collaboration in an effort to improve digital connectivity and technology in Nigeria, including studies with the USTDA to deploy 10,000 kilometers of fiber in the northwestern region of Nigeria. Dikko states, “Projects such as these are very critical to enhance technology and digital space and to provide resilience and redundancy for the country. These will provide much cheaper access to technology, cheaper access to the Internet, and support for e-government services and education. We believe this is a transformative project for the region where we’re glad to be a partner of the USTDA.”

As a pioneer in its sector, BCN was born from innovation and continues to hold this value close to its business philosophy. BCN was one of the first recipients of fiber licenses in this country and it was the first to deploy fiber particularly in Abuja. With a recent partnership with Google, the company also deployed free Wi-Fi in Abuja using solar energy, marking the first instance in the world that this feat had been achieved. Indeed, innovation is near synonymous with sustainability, and BCN works closely to find sustainable means of operation. Dikko says, “In terms of climate change, we’ve always looked to push on innovative and sustainable development in our operations. Whenever we can, we use renewable energy and we look for ways to be sustainable in our operations. We want to bring innovation and the right support to our clients because it allows us to provide our clients with the best innovative solutions in terms of tech requirements and their budgets. This is a very strong principle of ours.”

LASAA Shows The Way For Nigeria’s Foreign Investors

Prince Adedamole Docemo has travelled all around the advertising industry, now he is bringing outdoor advertising initiatives back home to Lagos.

Lagos State Signage and Advertisement Agency (LASAA) is a government-led agency that regulates all of the outdoor signage currently used in Lagos. The company works to bring diverse ideas to the outdoor infrastructure industry. In turn, this has made LASAA a dependable, trustworthy and recognisable brand within the populous city of Lagos. The Managing Director of LASAA, Prince Adedamole Docemo is a key figure in the advertisement industry; after graduating with a bachelor’s degree in engineering as well as a master’s degree in Mechanical Engineering-Mechatronics, Docemo began training with one of the leading billboard manufacturers, Prismaflex. He then became a respected member of the Project Management Institute (PMI). Docemo then joined LASAA and has helped the business grow to new heights within the last 15 years. The Managing Director appreciates his previous experiences and believes that they help to add value to LASAA’s wide range of products. Docemo explains, “I have brought my knowledge to play in those areas, which is also centred on innovation and creativity of outdoor infrastructure in Lagos.” LASAA became a regulatory body in 2006, giving them the authority and opportunity to better regulate the entire outdoor infrastructure industry. This enormous responsibility has only motivated LASAA to create more poignant signage that can further benefit the economy of Lagos.

LASAA place creativity and innovation at the forefront of everything that they do; that is why they work tirelessly alongside foreign investors and stakeholders to pursue a prosperous and universal vision for the future of Lagos. Docemo also values Lagos’ tourism and IT sectors as he believes that they blend seamlessly with the outdoor infrastructure industry. LASAA also values the growing technology sector within Lagos and uses the internet to develop a more interconnected relationship between their clients and the general public. Docemo says, “We’re looking to have a platform that is universal and that allows you to get remotely in touch with us.” LASAA recently held a conference regarding

the importance of Out-of-Home Advertising. This conference was a monumental success, allowing industry professionals and stakeholders to come together and learn more about this rapidly growing industry. Speaking on this success, Docemo explains, “The importance of the conference is that all stakeholders carry each other along towards the growth of the industry.” LASAA also focuses on the importance of foreign investment, particularly when discussing their hopes for the future. Docemo describes the benefit of long-term value of investment by stating “when a player is guaranteed a corridor for a longer term, he has a buffer period to invest in quality assets and structures. This in turn attracts huge and better investment to the sector because he is guaranteed to recoup the return on investment. This is the key attraction for any local or foreign investor. The quality of infrastructure also provides potential tourism opportunity and benefits to Lagos State. On the other hand, concession helps to optimize the revenue generating structure for LASAA from a fragmented type to one with the potential for highest asset revenue. The process also includes identifying and assessing assets through data analytics to determine their true value and develop a long term revenue framework. The outcome for this will be increased revenue as well as steady and predictable cash flow for the Agency. In the end, the burden of compliance is reduced for the Agency while also ensuring standard and quality of asset is guaranteed for the benefit of the State”.

As LASAA look towards a future filled with success, they are also determined to become more sustainable as a way to become more dynamic within their industry. This technological sustainability helps LASAA stay up to date with the demands of the modern customer and create better communication channels. Therefore, they can continue to discuss plans with clients all around the world. In 2022, LASAA plan to take their expertise to record-breaking heights. With their sights set on creating bigger and better signage, a new range of opportunities are bound to open up for this pioneering company.



“We are looking at an industry that would bring sustainability through investments coming in and going out of Nigeria.”

Prince Adedamola Docemo, Managing Director of LASAA



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Proforce

Trusted Defence Solutions

Making Nigeria The Hub For Defence Manufacturing

Proforce is steadfast in its goal to develop products that push forward security and peace-keeping objectives worldwide.



“Even after the pandemic, the technology we’ve acquired will take us far, and we will make use of it to reinvent and navigate ourselves to greater heights.”

**Ade Ogundeyin,
CEO of Proforce**

Proforce is a key player and specialised defence solution provider in armoured vehicles and personal protection in Nigeria whose operations lend to the establishment of a modern, professional, and mission-capable military. From modest beginnings in 2008, the company has experienced impressive growth, overcome challenges and demonstrated strength and resilience in the market. Some of its specialised products include Mine-Resistant Ambush-Protected vehicles, Armoured Personnel Carriers and cash-in-transit vehicles for banks.

Proforce contributes greatly to the automobile sector, providing solutions for the civilian market and especially the military. Ade Ogundeyin, CEO of Proforce, states, “The target market is the military and the police. Not only in terms of producing the vehicles for them but even in vehicle repairs and maintenance.” Proforce services their own vehicles, as well as all other vehicles that are produced by other OEMs (Original Equipment Manufacturers). “We are partners with various OEMs and help out in maintaining their vehicles. We understand the terrain and we have the boldness to go to the frontline to do the repairs for them,” says Ogundeyin.

Proforce also has sister companies that work in the automobile industry that has helped the company grow and hone its focus, namely in the field of vehicle exportation. Ogundeyin says, “All of our vehicles are designed and produced in Proforce. We have the patent for all the vehicles that we export and these vehicles have been accepted all over Africa.” Across the entire continent, the demand for Proforce’s vehicles is increasing due to their high-quality specifications and commitment to security.

Security provision is aligned with Proforce’s corporate social responsibility, where they have added much value in terms of security enhancement and military base renovations. Ogundeyin says, “We’ve provided the police with operational vehicles and we have done a lot of renovation within the military base in Ogun State. We built the entrance gate and furnished the guest

house of Alamala Barracks, Abeokuta, Ogun State.” These CSR initiatives are aimed at supporting the military sector and the nation as a whole.

Moving forward, the lessons learned from the COVID-19 pandemic are guiding Proforce’s latest innovations, leading the company to invest more in the research and development of new products that will be of value for the military worldwide. Ogundeyin states, “We are very involved with cyberspace and digital technology now. Even after the pandemic, the technology we have acquired will take us far, and we will make use of it to reinvent ourselves for greater heights.”

Proforce’s defence solutions could not have been achieved without its vital partnerships and support from the Nigerian Armed Forces, which have led to the development of new and important projects that are changing the future of the military and its capabilities. Ogundeyin states, “The partnership we have with the Nigerian Armed Forces has had a positive impact. The Nigerian Armed Forces now see themselves as a partner of Proforce to build, for example, the first mine-resistant ambush-protected vehicles. We realised that with our partnership with DICON [Defence Industries Corporation of Nigeria] we are able to do quite a number of products. We are putting together indigenous manufacturing and we are projecting Nigeria as a major defence hub in the world.” Proforce has also designed products capable of detecting IEDs, bombs and mines buried and on the surface. Due to these alliances and partnerships with defence industries all over the world, Proforce has been able to collaborate and share research and development, technology, and intelligence to push innovation forward in their products.

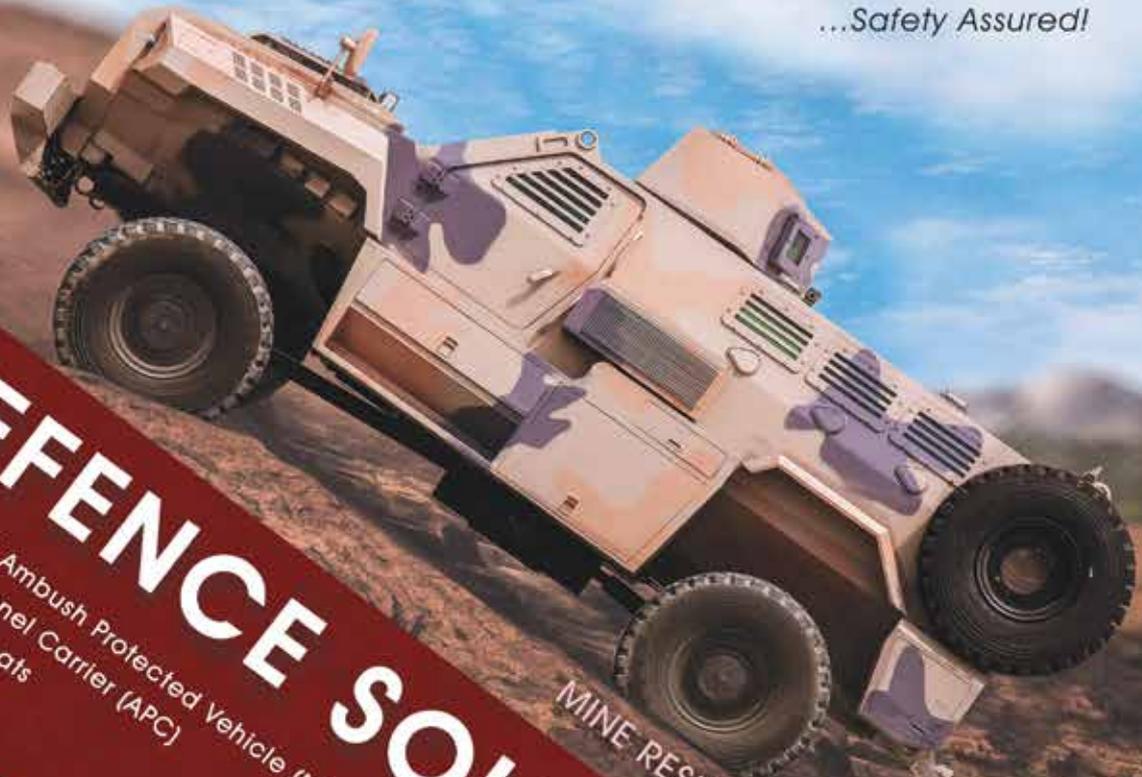
As Proforce works to expand and contribute to the nation’s economy, protection and security, the company stands as an example of the potentials of Nigeria. “There is an opportunity not only to make money but to add value,” says Ogundeyin. “Nigeria is becoming the hub for defence manufacturing, electro-optics systems and many other products in Nigeria.”



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Kwik Delivery

Sell, Deliver And Grow Your Business Online

Using Technology to Foster Trust And To Develop E-commerce In Africa

As emerging economies meet in fostering the deployment of e-commerce, Kwik Delivery has undertaken the mission to improve commerce and trade by building digital marketplaces focused on logistics and payment.



"We move and inspire people; we are a positive force in the economy, and we promote best practices and innovation."

**Romain Poirot-Lellig,
Founder and CEO
of Kwik Delivery**



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Founded in 2018, Kwik Delivery is a technology company that has launched an app-based last-mile delivery marketplace equipped with a wide range of shipping options for better, faster and bigger on-demand delivery services in metropolitan areas of Nigeria. As a response to rapid technological changes that many economies are experiencing, Kwik works to establish trust in the digital economy and create reliable delivery services. Romain Poirot-Lellig, Founder and CEO of Kwik Delivery, states, "Technology is the solution because you can track, check and give user feedback. Users have feedback from merchants, and this fosters trust between the seller and the buyer through the use of technology." As the consumer market in Nigeria is still nascent, Kwik markets its services for businesses so that they may redefine relationships between consumers and retailers.

The overwhelming response to Kwik Delivery's offerings proves its importance in the e-commerce market. With more than 100,000 businesses having signed up for its services after only two and a half years of operation, Poirot-Lellig confirms, "We do thousands of deliveries every day. We launched in Lagos, we are now in Abuja and we are going to launch in Port Harcourt and all the key cities. We want to be in every city of two million people in Nigeria, and we want to go to the rest of West Africa and East Africa."

New expansion across Nigeria is supported by additional features and enhanced accessibility including the upcoming Kwik Store, where merchants will be permitted to have an online store in the Kwik app, allowing them to manage inventory and orders from the palm of their hand. Poirot-Lellig explains, "From the Kwik app, Kwik Store will provide you with an integrated e-commerce, payment and delivery service. You can manage your entire commerce via the app." In addition, Kwik Delivery has launched more services vital to e-commerce, including the cash collection capacities. This feature is essential to grow e-commerce in Nigeria and to foster financial inclusion considering that 70% of Nigerians do not have a bank account.

Though well-established before the pandemic, the pandemic permitted Kwik Delivery to demonstrate the immense value that they bring to the economy. Poirot-Lellig states, "We proved ourselves to the market during the COVID-19 lockdown. Within our first year of operation, we established a partnership with a supermarket chain, and then we set up an essential products delivery service. Since we already had a license to operate in the street, we were one of the few companies that had the right to make deliveries during the lockdown." The lockdown also represented a moment in which Kwik Delivery saw customer habits change, opening their eyes to the opportunities that trust in the digital economy and e-commerce can present.

Kwik Delivery is establishing a large network of retailers that wish to monetise their locations. Poirot-Lellig states, "In simple terms, on one hand, companies want to better manage their inventory and rely on their own retailers or on third parties to have an inventory as close as possible to the customers. On the other hand, retailers are looking to provide additional services and to leverage on their locations to generate more revenue". To facilitate this, Kwik is building a platform allowing merchants to lease warehousing space on demand and also utilises its retailer network to distribute products through a digital platform that the manufacturers control. Therefore, the retailers become half-retailer and half-warehouse, which aids in Kwik Delivery's mission of building trust in the market.

The e-commerce potential of Nigeria is also an undeniable factor to its investment potential. Whether it be through logistics, retail, or facilitating inclusion in the finance sector, every industry presents auspicious opportunities. As Nigeria is embracing the digital revolution and e-commerce boom, Kwik Delivery is working to empower the retail sector and provide reliable services in an exciting moment of change. Poirot-Lellig says, "We move and inspire people; we are a positive force in the economy, and we promote best practices and innovation."

MetalBerg Manufacturing Nigeria Limited

Building The Solutions To Drive National Industrialisation

Upholding Nigeria's Strong As Steel Industrial Backbone

MetalBerg is intent on providing Nigeria's construction industry with innovative and technologically advanced solutions.

MetalBerg Manufacturing Ltd is one of Nigeria's leading steel fabrication industry as well as sister company to renowned manufacturing company, Saba Steel Industrial Nigeria Ltd. Founder and Managing Director of Saba Steel Nigeria Limited and MetalBerg Manufacturing Nigeria Limited, Kassem Ajami, states, "We aim to provide the best structural steel products and solutions and continue to be innovative and technologically driven while fulfilling our social responsibility towards Nigeria. We have served in high-quality projects across Nigeria for over 20 years, providing top-notch steel structures to the oil and gas sector, petrochemical industries, heavy industries, cement plants, storage depots and truck bodies."

Regarded as one of Nigeria's most prestigious steel companies, MetalBerg Manufacturing's high-quality modular buildings and structures have also been implemented for residential, commercial, hospitality, corporate, ports and industrial use. Among its services, MetalBerg proffers the fabrication and erection of steel structures,

warehouses, as well as customised steel structures. Its primary innovation is its Pre-Engineered Buildings (PEB), including PEB built warehouse and multi-story steel structures.

MetalBerg Manufacturing Ltd is committed to social responsibility to Nigeria in the reduction of poverty and promotion of economic sustainability and support of orphanages, schools and hospitals. Ajami explains that through the reduction of steel products importation, they will reduce the foreign currency used, while providing employment opportunities and promoting the industry's competitiveness and sustainability in an increasingly globalised market. He says, "We are ensuring world-class safety performance, helping reduce the environmental footprint of steelmaking, promoting intelligent products that allow dematerialisation and are open for expanded reuse. We are constantly updated on the latest technologies that continually make the steel industry a green steel industry." 📍



Kassem Ajami,
Founder of MetalBerg
Manufacturing Ltd

Securing The Foundations For Innovation

Metal Berg Manufacturing is a company specializing in steel fabrication and construction. Operational since 2018, it is a member of Saba Steel Industrial Nigeria Ltd, one of Nigeria's most prestigious leading companies in the steel industry.

The company provides a wide range of high-quality services related to steel fabrication and is equipped with advanced machinery while hosting a highly experienced team of engineers and technicians.

The main focus is to meet client requirements by providing efficient design and advice and guaranteeing work deliverance in a professional and timely manner. Creativity and attention to detail are the driving forces of Metal Berg.

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TILT Group

Resilient And Innovative Solution Providers

Realising Nigeria's Potential Through Value Exchange

Excelling in the construction, energy, engineering, agriculture, and technology sectors. TILT Group works to create value, enhance the economy and drive shared prosperity and sustainable development in Nigeria.



“In the not too distant future, Nigeria will become Africa’s maiden superpower that will be reputed for addressing some of the world’s most complex and critical challenges.”

**Habeeb Okunola,
Group Managing
Director/CEO
of TILT Group**



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TILT Group is a diversified global conglomerate of companies in various fields of expertise, combining professionals from all over the world alongside highly qualified local talents to provide tailored solutions to meet the needs of Nigerians. Operating for over a decade, TILT Group has grown to become an international solutions provider with diversified investments spanning key business sectors of the African economy. Habeeb Okunola, Group Managing Director/CEO of TILT Group, states, “For me, it is all about collaboration and innovation. Collaboration is the new business currency. The more we commit to collaboration, the closer we are to our solutions and sustainable development. In the not too distant future, Nigeria is going to become a superpower and nations, international organisations and people from all works of life across the globe will be forced to reckon with us to address their pressing challenges. We are beginning to see this manifest via various innovation hubs and unicorns that are meeting the local and international technology (blockchain, fintech, digital currency) demands.”

TILT Group has completed over 250 projects with a multitude of ongoing projects in various critical sectors of the Nigerian economy that align with the United Nations Sustainable Development Goals (SDGs) and the Nigerian Economic Sustainability Plan (NESP). Previous Infrastructure projects executed via TILT Construction include road constructions, a primary health care centre, a stadium and a multipurpose hall in Adamawa Yola. Okunola adds, “We just completed a 120-kilometre road in Taraba State and we intend to start with Lagos State. We are also constructing the ultra-modern Visual Arts Centre and ICT Hub in Ilorin, Kwara State.” Additional projects are being executed by TILT Energy, where the subsidiary is working on a steam turbine for the ownership of a power plant known as Niger Delta Power Holding Company (NIDP), as well as a power plant in Bahrain in collaboration with French partner Schneider Electric.”

In terms of sustainable development in Nigeria, Okunola states that the infrastructure sector is the catalyst toward shared prosperity and sustainable

growth. He states, “Today, the government is developing and facilitating access to the rural areas by putting infrastructure in previously underserved places, including the construction of railway lines and expanding road network to rural areas to boost trade and economic activities.

In Nigeria, achieving sustainability means economic sovereignty and self-reliance. With self-sufficiency in mind, TILT Group is partnering with a subsidiary of the CBN called Nigeria Incentive-Based Risk Sharing System for Agricultural Lending (NIRSAL). The objective is to be a partner in progress with the government towards consolidating national food security. Okunola says, “We must scale up and consolidate our agricultural resources. To push this agenda forward, investment in agriculture and climate change initiatives is fundamental towards increasing the potentials of Nigeria’s farmland and farmers, thus eliminating the need to rely on imports from other countries for basic food needs.”

Despite the challenges presented throughout 2020, the international environment is set to rebound over the upcoming years, and TILT Group is evolving by digitising its process and operation to match up with global trends and best practices. Okunola states, “Moving forward, we have begun making investments in technology; through TILT Asset Management, which seeks to provide Artificial Intelligence and blockchain solutions for entities and organisations.” TILT Asset Management is also focusing on education technology, data analytics and fintech, which are disrupting the financial sector and the society at large. Okunola continues, “We know the technology space is the place where we must be an active player rather than being a participant. It’s not going to be just about what is “normal” anymore but what is possible.” Indeed, a strong focus on digital infrastructure and technology will propel TILT Group forward as pioneers in providing solutions in Nigeria. Their continued work and future investments will continue to interconnect Nigerian businesses and people so that all may play a critical role in the well-being of Nigeria’s economic landscape.

BUILDING VALUE RENEWING TRUST

TILT Group is a diversified group of companies working globally in various fields of expertise and combining the best experienced experts from all over the world alongside local highly qualified workers.

OUR SERVICES



TILT Energy



TILT Construction



TILT Agro Allied Industries



TILT Trading



TILT Production



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Why Invest In Nigeria?

With an enormous potential to tap into its vast resources, which include minerals, agriculture and human resources, Nigeria is a nation basking in rich investment opportunities. Over the past few years, the country has been a magnet for investors due to its enabling business climate, stable political environment and free flow of investment with the private sector in the driver's seat to creating wealth and transforming the nation.



Samaila Zubairu,
President and CEO
of Africa Finance
Corporation

"Nigeria is Africa's most vibrant market. The people's energy makes it attractive, they are very entrepreneurial, hard-working and they want to get things done. We have huge megacities like Lagos, Abuja, Port Harcourt and there's massive urbanisation taking place right now as well as a drive towards technology. We have a very dynamic financial market so there is money locally to finance opportunities in the country. We have significant investment opportunities for infrastructure in power, transport and logistics and there's significant opportunities for value addition, the processing of textiles, natural gas and the various resources that we have in the country."



Umar Abdullahi,
Chairman and
CEO of
Cosgrove

"The first advantage that Nigeria has is its population of about 200 million people, which makes it the largest black nation in the world. So, there's demand and purchasing power and, demographically speaking, we have a high number of youth, with 65% of the global workforce made up of millennials. We are blessed by them and by how innovative, resilient and hardworking Nigeria is. The second advantage is its political stability. We're happy with the way the government is changing policies to enhance private sector participation because ideally, the private sector is the sector that drives the economy."



Olugbenga Agboola,
Founder and
CEO of
Flutterwave

"Investors with patient capital need to come here and take a position right now to make a bid on the companies that will build the future of Africa. There are three pillars that every economy stand on: logistics, payment and commerce. We are known to leapfrog, we have gone from no phones to mobile phones, we skipped landlines, we went from no browser to Twitter, it's so interesting how we are leapfrogging, so the time to start investing is now before it happens. People are investing in Nigerian stocks through apps and that's the future; this is the time to invest in Nigeria and Africa. This is our time."



Blessing Ayemhere,
Managing Director
of UPIL

"I would classify Nigeria as a greenfield full of potential and opportunity. We have immense human and mineral resources and deliberate efforts have been made in government policy to build a sustainable model that over a period of time allows you to thrive. So, I think, for companies that want to actually expand their business opportunities, Nigeria is the place to go because of the huge untapped opportunities available."

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