

# Energy Summaries

*Filtering out the noise to deliver  
important energy sector updates*

MAY 2025



# Nigeria's AutoCNG sector attracts \$491mn investment in 12 months

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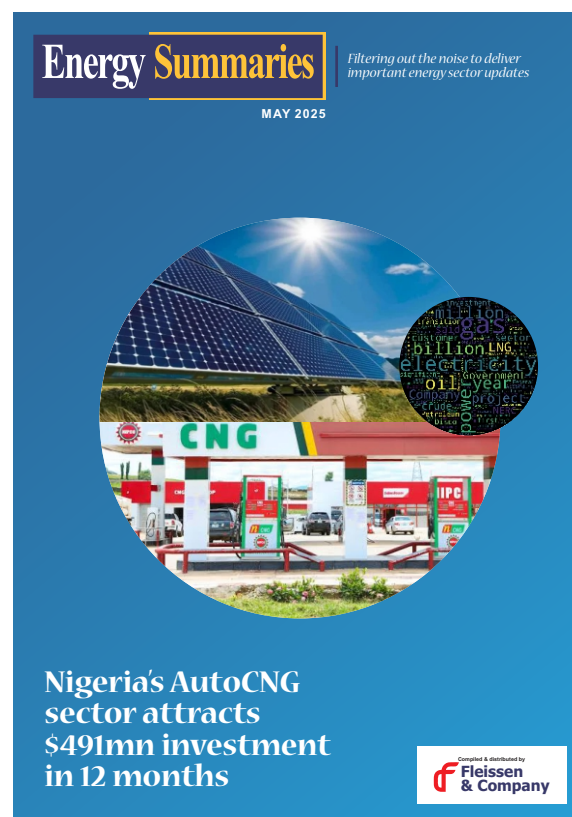
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Fleissen & Company is a leading energy infrastructure advisory firm that delivers integrated technical and strategic solutions across the oil and gas, power, and broader energy sectors. The firm combines deep engineering expertise with regulatory insight to support clients in addressing complex operational challenges, enhancing sustainability, and unlocking value across the energy value chain.

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In addition to its technical advisory work, Fleissen & Company has two dedicated subsidiaries: Fleissen Events Ltd, which leads its industry convenings, and Fleissen Energy Ltd, which focuses on project development and energy solutions. Through Fleissen Events Ltd, the firm is a recognised convener of high-impact industry dialogues, including the Nigeria Hydrocarbon Measurement Conference (NiHMEC) and the Gas Safety Conference (GSC), which bring together regulators, operators, and global experts to drive innovation, policy alignment, and operational excellence in the energy sector.

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## EXECUTIVE BRIEF

The May 2025 edition of Energy Summaries encapsulates pivotal policy moves, investment inflows, infrastructure milestones and market signals that shaped Nigeria's energy sector in April 2025. This update reflects a growing convergence of domestic reform, international partnerships, and private-sector dynamism aimed at repositioning Nigeria as a competitive, sustainable energy hub.

**1. CNG and LNG infrastructure development accelerates**

Nigeria's gas transition strategy gained significant traction with over \$491 million in CNG investments recorded in the past one year, alongside landmark agreements, including a \$27.3 million LNG infrastructure project in Northern Nigeria and a \$6 million mini-LNG facility expansion. NNPC Gas Marketing Ltd also moved to expand its footprint with the acquisition of a 5.2 MMscf/d CNG facility. These developments signal deeper state-led efforts to displace diesel and PMS in transport and industry.

**2. Power sector reforms: Capacity, structure and liquidity in focus**

Power generation reached 6,003MW, with government targets set at 8,000MW by 2027. Yet, structural reforms continued with the split of the Transmission Company of Nigeria (TCN) into operational (NISO) and infrastructure (TSP) handling entities. Notably, the FG signed a \$328.8 million EPC+F deal with China's CMEC for grid upgrades, while a \$2.3 billion fund was secured to revamp the transmission system. Meanwhile, tariff reform drove a 70% revenue increase, shrinking the tariff shortfall by 35%.

**3. Refining and downstream: A shift toward fuel security**

Refining capacity restoration advanced, with the Kaduna Refinery hitting 81% completion and NMDPRA announcing 83 licensed refineries with a combined 1.12 million bpd capacity. PETROAN projects that Nigeria could become a net exporter of refined petroleum products within two years, citing a steep drop in PMS imports—from 44.6 million to 14.7 million litres/day. In a related development, Abia State flagged off a 10,000 bpd modular refinery.

**4. Clean energy and renewable investment rise**

April saw a surge in clean energy activity, including: Arnergy's \$18 million capital raise for solar deployment; REA's DARES project, co-funded by the World Bank, enlisting 8 off-grid providers to reach 17.5 million Nigerians with clean energy; and the federal government's launch of a 30MW SEAP project in Shagamu, with plans to provide 5MW to each of Nigeria's 774 LGAs. In addition, ECN and UNIDO kicked off a program to embed industrial energy efficiency (IEE) within local manufacturers.

### 5. Energy transition and inclusion initiatives expand

The FG finalized a Carbon Market Activation Policy, expected to unlock \$2.5 billion by 2030 in carbon finance. Then, a solar-powered EV ride-hailing service launched in Lagos, while plans for Nigeria's first renewable energy university were announced by REA. Furthermore, gender-focused clean cooking partnerships with the Federal Ministry of Women Affairs have been tailored to curb biomass-related health risks and energy equity.

### 6. Strategic oil and gas positioning: Upstream and midstream progress

NNPC's new GCEO unveiled a bold growth plan to raise production to 3 million bpd and increase refining to 500,000 bpd, while growing gas output to 12 Bcf/d by 2030. In parallel, the Ajaokuta–Kaduna–Kano (AKK) pipeline reached 72% completion, even as Nigeria and Morocco launched a joint venture for the \$25 billion trans-Saharan gas pipeline to Europe.

### 7. Energy security meets governance and risk management priorities

The Nigerian Navy dismantled over 30 illegal refining sites, recovering more than 400,000 litres of stolen crude. Meanwhile, the federal government has deepened cooperation with UK's Ofgem to strengthen gas regulatory frameworks. However, a legal study raised alarms on rising cybersecurity risks in Nigeria's increasingly digitizing oil and gas sector, underlining an urgent call for enhanced data governance.

### 8. Financing, local content and capacity building

Significant capital mobilization occurred across the energy value chain as follows: UK's N9.5 billion investment in InfraCredit to unlock infrastructure financing; Nigeria's \$750 million World Bank-backed DARES project gained traction; The Petroleum Technology Development Fund (PTDF) announced a new round of its overseas scholarships; while NLNG relaunched its youth enterprise programme (VIBES) to support 50 small businesses.

### Conclusion

April 2025 was marked by accelerating the implementation of Nigeria's energy transition agenda, which has been anchored on gas infrastructure expansion, power market reforms, clean energy deployment, and crude-oil refining revival. Therefore, as federal and subnational governments push forward with a multi-track strategy, the role of capital deployment efficiency, regulatory clarity and inclusive energy access will be critical in sustaining this positive industry momentum.



## NNPCL set to export first crude cargo to Europe aboard Delta tanker

The Nigerian National Petroleum Company (NNPC) Limited has secured a major breakthrough in its export strategy with the signing of a deal to ship crude to a customer this month. The cargo was loaded onto the Greek-owned 164,000-dwt tanker Meltemi I, which is operated by Delta Tankers and chartered by NNPC

Shipping. The deal was finalized by NNPC Trading in March, marking a significant milestone for the company. Panos Gliatis, the managing director of NNPC Shipping, confirmed that the transaction involved the sale of the first delivered crude cargo to one of the world's major oil companies. (Kukuruku Radio)



## PCNGi: AutoCNG attracted \$491m investments in last one year

The Presidential Compressed Natural Gas Initiative (PCNGi) has said it is set to generate \$1.2 billion through new investments before the end of 2025.

Michael Oluwagbemi, the Programme Director of PCNGi, also announced there are plans underway to start converting airport taxis from petrol to CNG-powered engines. This, he said, is in order to bring down public transportation cost in Nigeria. (The Cable)



## FG to receive first batch of over 3.2 million meters April

The federal government has stated that it is set to receive the first batch of 3,205,101 meters procured to bridge the metering gap in the country.

*"As of December 2024, a total of 5,502,460 customers had been metered, representing about 55 per cent of the 10,114,060 active electricity customers in Nigeria, in 2024 alone, 572,050 meters were installed..."*



Bolaji Tunji, media aide to the minister of power, Chief Adebayo Adedun, said 75,000 meters under the International Competitive Bid 1 (ICB1) are expected by April 2025, followed by the second batch of 200,000 meters in May 2025. (Punch)

## Nigerian govt woos IOCS for increased investment in oil, gas sectors

The Nigerian government has urged International Oil Companies (IOCS) in the country to increase investments in the oil and gas sector, highlighting the country's investment-friendly fiscal policies and incentivised investment opportunities

Sen. Heineken Lokpobiri, Nigeria's Minister of State for Petroleum Resources (Oil), made the call at the Cross Industry Group (CIG) Meeting held in Florence, Italy. The meeting focused on challenges, expectations, and strategies to enhance the sector's contributions to domestic energy needs and regional expansion across Sub-Saharan Africa. (PM News)





## Nigerian navy destroys illegal refining sites, seizes oil vessels

The Nigerian Navy has announced the seizure of vessels involved in crude oil theft and the destruction of several illegal refining sites in several states during Operation Delta Sanity II in March. The Director of Naval Information, Commodore Aiwuyor Adams-Aliu, revealed that on March 7, troops destroyed an illegal refinery in Oteghele, Delta State, seizing 5,500 litres of stolen crude oil and 2,000 litres of illegally refined Automobile Gas Oil (AGO). (Punch)



## Libya offers first oil and gas bids in 18 years

Libya will offer production sharing agreements to the successful bidders in its first oil and gas exploration bid round in 18 years, top Libyan oil officials said recently at an event in London.

The north African country is offering a total of 22 blocks for exploration and development, 11 offshore and 11 onshore blocks. The previous such bid round was held in 2007, four years before the toppling of Muammar Ghaddafi in 2011. (Oilprice.Com)

## Nigeria dawdles on \$5b Africa Energy Bank take-off nine months after

Nine months after winning the bid to host the \$5 billion Africa Energy Bank (AEB) in Abuja, Nigeria is struggling to provide the necessary infrastructure for its take-off. (The Guardian)



## Nigeria considers ban on imported solar panels to boost local production

The Federal Government of Nigeria is considering implementing a ban on the importation of solar panels, a move intended to promote domestic manufacturing in a growing sector.

late March by the Minister of Science, Innovation and Technology, Uche Nnaji, follows an estimated import bill of \$200 million over the past two years. (Energy News)

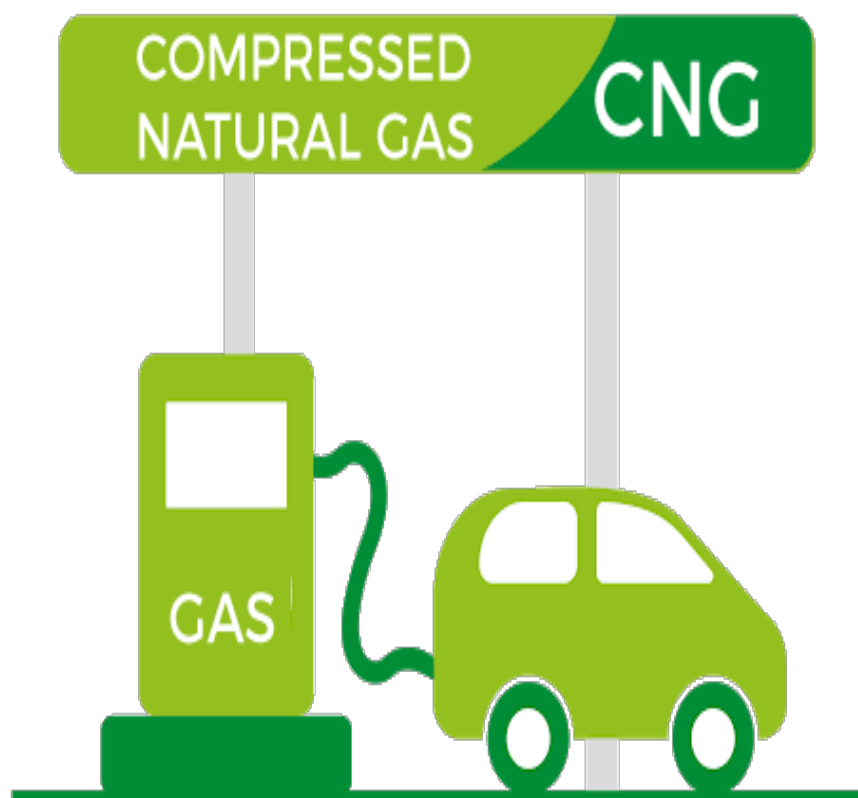
This measure, announced in





## P-CNGi, LNG Arete sign \$27.3mn deal for CNG infrastructure in Northern Nigeria

The Presidential Compressed Natural Gas Initiative (P-CNGi) and LNG Arete have signed a pivotal Memorandum of Understanding (MoU) for a \$27.3 million gas plant project aimed at expanding compressed natural gas (CNG) infrastructure across Northern Nigeria. This collaboration is set to address the region's long-standing energy challenges, particularly in the transportation and industrial sectors, which have struggled with limited access to reliable and affordable energy. (Premium Times)



## Portuguese firm to acquire Kola Karim's DBN Energies

The Portuguese construction giant, Mota Engil, will soon be acquiring DBN Energies, a company specializing in the construction of oil infrastructure, from Nigerian businessman, Kola Karim. (African Intelligence)

## FG splits TCN into two companies

The Federal Government has formally inaugurated the board and management of the Nigerian Independent System Operator (NISO), marking the official unbundling of the Transmission Company of Nigeria (TCN) into two separate entities. Under the new structure, the Transmission Service Provider (TSP) will oversee

TCN's physical infrastructure, including transmission towers, power lines, and substations, while NISO will take charge of system operations, managing load allocation from generation companies to distribution companies and eligible customers. (Vanguard)

## Nigeria pushes for urgent transition to cleaner aviation energy

Nigeria has called for support and investment in infrastructure to transition from fossil fuel to cleaner energies in the aviation industry. The Minister of Aviation and

Aerospace Development, Festus Keyamo, said the industry's contribution to carbon emissions is high, adding that it requires urgent action. (The Nation)





## FG boosts power generation by 2,000MW in two years

The Minister of Power, Adebayo Adelabu, has revealed that it took Nigeria nearly 40 years to increase its power generation by 2,000 megawatts from 2,000MW in 1984 to 4,000MW by 2022.

Adelabu said this feat has been achieved in less than two years of the current administration, with the country experiencing a remarkable surge in power generation, to an impressive 6003 megawatts.

Adelabu made this known when he was paid a courtesy

visit by members of the Nigerian Society of Engineers, led by its President, Margret Oguntala, to discuss areas of collaboration between the NSE and the ministry. (The Punch)



## FG signs \$27m deal for LNG project in Ajaokuta

The Federal Government, through the Presidential Compressed Natural Gas Initiative, has signed a \$27 million deal with the LNG Arete to develop a liquefied natural Gas project in Ajaokuta, Kogi State. This project will aid the transportation of gas to other parts of the country, especially the North.

Speaking during the signing ceremony in Abuja on Friday, Micheal Oluwagbemi, program director of PCNGI, noted that LNG Arete have gone through various processes and committed about \$12 million as counterpart funding for the project.

Oluwagbemi stated that the project is projected to cost a total of \$27.3 million, with \$6 million being contributed by



the PCNGI and additional investment from the Nigerian Midstream and Downstream Gas Infrastructure Fund. (The Punch)

## Afreximbank earmarks \$3bn to support locally-refined petroleum products

The African Export–Import Bank (Afreximbank) has earmarked \$3 billion to finance the purchase of refined petroleum products within Africa as part of broader plans to boost refining capacity on the continent.

Africa exports around 80% of its crude oil and 45% of the natural gas it produces, leaving the fast-growing continent heavily-reliant on imported refined products, according to Afreximbank analysts.

The bank, which has invested in the 650,000 barrels per day (bpd) Dangote refinery Nigeria and the Lobito and Cabinda refineries in Angola, has traditionally helped finance imports of refined products from outside the continent.

(Reuters)



## NNPCL names new eight-man management team

The Nigerian National Petroleum Company has announced the appointment of a new eight-member senior management team tasked with overseeing the affairs of the company's operations and strategic direction. It also reshuffled key management positions to strengthen its operational efficiency.

A statement by the company's spokesman, Olufemi Soneye, disclosed the latest development. The team, which will be headed by the GCEO, Mr Bashir Ojulari, has Rowland Ewubare as Group Chief Operating Officer, Adedapo Segun as Group Chief Financial

Officer, and Olalekan Ogunleye as Executive Vice President of Gas and Power & New Energy.

Mr Isiyaku Abdullahi, who was appointed Executive Vice President of Downstream, has been replaced by Mumuni Dangazau in the same role. Sophia Mbakwe was appointed as Executive Vice President, Business Services, and Adesua Dozie, as Company Secretary & Chief Legal Officer. (The Punch)





# Congratulations!



**ENGR. BAYO OJULARI**



**GROUP CHIEF EXECUTIVE OFFICER  
NIGERIAN NATIONAL PETROLEUM COMPANY LIMITED (NNPCL)**



## Navy seizes 400,000 litres of stolen crude in Delta operation

Over 400,000 litres of stolen crude oil were recovered by the Nigerian Navy's Operation Delta Sanity II across the Niger Delta in March 2025 and more than 30 illegal refinery sites were dismantled and several suspects linked to arms smuggling and oil bunkering were equally arrested by the operatives.

According to the Nigerian Navy spokesman, Commodore A. Adams-Aliu, the service's offensive, which spanned across Delta, Bayelsa, Rivers and Ondo States, dealt a heavy blow to the illicit oil economy threatening Nigeria's environmental and economic stability.

On March 25, he said a large wooden boat loaded with

about 100,000 litres of crude oil was intercepted around the Egbessan oilfield in Ilaje Local Government Area, Ondo State. On March 27, a massive bust around Ndoni, Ogba, Ohaji and Egbema West in Rivers State uncovered 8 illegal refinery sites, 4 vandalised wellheads, 40 ovens, 30 reservoirs, and 50 dugout pits, containing over 110,000 litres of various illegally refined products, including AGO, kerosene, and crude oil. (The Punch)



## Bayelsa condemns damage to gas pipeline, vows action

The Bayelsa State Government has condemned what it described as "criminal damage" to the Ogboinbiri/Obiobi 24-inch Gas Pipeline between Angiama and Angiamagbene in the Southern Ijaw Local Government Area.



The Commissioner for Information, Orientation and Strategy, Mrs Ebiuwou Koku-Obiyai, said the act of economic sabotage will not be tolerated. It was gathered that the Ogboinbiri/OB-OB gas pipeline was formerly operated by the Nigerian Agip Oil Company.

Koku-Obiyai said the state government was working closely with security agencies to arrest the vandals, urging citizens that the protection of national assets was a collective responsibility, any damage to national assets would result in revenue loss and called on the people to report suspicious people to the law enforcement agencies. (The Punch)

## PCNGi signs \$6m mini-LNG investment project

The Presidential Compressed Natural Gas Initiative is set to sign a \$6 million Arete mini-Liquefied Natural Gas Project Investment to drive the expansion of CNG to the Northern region.

The Technical Assistant in charge of Stakeholder Management and Public Engagement for PCNGI, Kenechukwu Chukwu, stated this in a statement in Abuja on Thursday that the signing ceremony will take place on Friday, April 4, 2025, at the PCNGI headquarters in Abuja.

He added that a series of



events have been lined up to mark the achievements the administration of President Bola Tinubu has made in bringing affordable transportation and enabling domestic utilisation of gas for industrialisation. (The Punch)

## Wike unveils solar-powered market in Abuja

The Minister of the Federal Capital Territory, Nyesom Wike, has officially unveiled the Utako Farmers' Market, Abuja. The facility is Nigeria's first evergreen solar-powered market, was developed on 3,000 square meters of land, consisting of 50 lock-up shops, 40 informal stalls and seven warehouses.

A statement by the Head of Communications, Abuja Investments Company, Fatima Nadada, noted that while speaking at the unveiling of the market in Abuja on Friday, Wike stated that the commissioning of the market marks a significant milestone

in boosting commercial infrastructure and economic growth within the Federal Capital Territory.

Represented by the Minister of State for FCT, Dr. Mariya Mahmoud, Wike said that by investing in such infrastructure, the Bola Tinubu administration has demonstrated its commitment to creating opportunities for economic expansion and improving the quality of life for residents. (The Punch)





## Ojulari resumes as NNPC appoints new team

A statement by the NNPC spokesperson, Olufemi Soneye, on Friday, said Ojulari took over the reins of affairs after a brief handover ceremony held at the company's Towers. The new Group Chief Executive Officer of the Nigerian National Petroleum Company Limited, Bayo Ojulari, has officially assumed leadership of the company 48 hours after his appointment, succeeding his predecessor, Mr. Mele Kyari.

President Bola Tinubu on Wednesday announced the reconstitution of the NNPC team, which saw the replacement of the NNPC board chairman, Chief Pius Akinyelure, and all other



board members appointed in November 2023.

In his address, the GCEO commended Kyari for his contributions to the growth of NNPC and his sterling service to the nation. He disclosed that the objective of his management was to consolidate the successes of his predecessor and take the company to the next level. (The Punch)

## FG signs \$328.8 million deal with Chinese firm CMEC to improve power supply across Nigeria

The Federal Government signed a \$328.8 million contract with China Machinery Engineering Corporation (CMEC) to rehabilitate and expand Nigeria's electricity transmission network under Phase 1 of the Presidential Power Initiative (PPI).

The agreement covers Engineering, Procurement, Construction, and Financing (EPC+F) for the development of 330kv and 132kv transmission lines across the country. These lines aim to improve grid reliability and

reduce stranded generation capacity. (The Nation)



## Nigeria begins curriculum review towards meeting green economic targets

Nigeria has commenced a nationwide curriculum review in order to reposition its educational system for better delivery of renewable energy solutions, following the continued expansion of the nation's green economy. Led by the National Board for Technical Education (NBTE), the initiative includes a structured overhaul of the National Diploma (ND) programme in renewable energy and the development of two new Higher National Diploma (HND) programmes- one in solar photovoltaic (PV) and another in solar thermal technologies. According to Prof. Idris M. Bugaje, Executive Secretary



of NBTE, "Nigeria has less than 30 watts of electricity available per capita, and over 60% of grid power is consumed by just two states-Lagos and Ogun." (PM News)

## Kaduna Refinery hits 81% completion, set to boost Nigeria's energy independence

The Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA) has announced that the Kaduna Refinery project has reached 81% overall completion. Chief Executive Officer of NMDPRA, Farouk Ahmed, said the initiative is aimed at not just reducing fuel imports but also protecting the economy from the frequent fluctuations of global crude oil prices. Of Nigeria's 10 licensed refineries with a 1.2-million-bpd capacity, only about 57.8% are currently



operational due to various challenges. (Africanpeace.org)



## Abia begins 10,000 capacity modular refinery construction in May

Abia State Government says the construction of its modular refinery will commence fully during the second quarter of the year. The state government also disclosed that it has engaged the NNPC Port Harcourt refinery and NNPC Retail Management to ensure that the state gets sufficient allocation of petroleum products.

The state Commissioner for Information, Okey Kanu, disclosed this while briefing newsmen on the outcome of the state Executive Council meeting. He stated that it is because of the approval

granted to HSI to operate the 10,000 barrels per day capacity modular refinery at that AIP site. Kanu also noted that the state government through the state Ministry of Petroleum and Mineral Resources recently commissioned a statewide study on solid minerals across the State intending to determine the quantities and commercial viability of the mineral deposits that dot the ambient landscape, and these minerals include amongst others, limestone, kaolin, lignite, granite, lead, zinc and others.

(The Punch)

## FG secures \$2.3bn to revamp transmission infrastructure

Adebayo Adelabu, Minister of Power, has announced that the Nigerian government is securing about 2.3 billion dollars to revamp the transmission segments of the nation's power sector.

He disclosed this in a statement issued to journalists on Sunday. According to him, there has been a lot of improvement in the power sector since the inception of the President Tinubu-led administration. He noted in particular the investment in the non-grid supply to the

rural and semi-urban parts of the country. (Valuechain)



## NMDPRA Rolls Out Discounted Gas Prices to Support Power Producers

The Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA) has slashed the price of natural gas for power generation companies.

This is coming amid about N2tn debt owed to gas companies by the power generation companies as a result of illiquidity.

According to a document released by the NMDPRA, Gencos are now expected to pay \$2.13 per million British thermal units. (Valuechain)

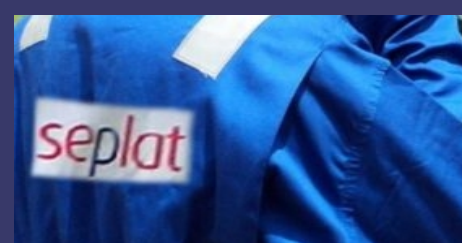


million standard cubic feet per day (MMscfd) of gas infrastructure across the country to address domestic supply needs.

The COO, Mr. Samson Ezugworie, said that the initiative is part of the firm's broader strategy to combat energy poverty in Nigeria and foster sustainable national development. (Apa News)

## Seplat installs 850MMscfd gas infrastructure to boost Nigeria's domestic supply

Seplat Energy Plc has announced a major milestone in its contribution to Nigeria's gas development, revealing that it has installed over 850



## 52 new Dangote petroleum trainee engineers complete training programme

A new batch of 52 trainee engineers has completed their Dangote Petroleum Refinery Graduate Trainee Programme and are now set to be inducted into the refinery as employees.

The trainee engineers in the field of Chemical Engineering, Electrical/Electronic Engineering and Mechanical Engineering finished their training with a presentation and defence of their final projects in the presence of the management of the Refinery during the weekend. (Consumer Connect)



## Nigeria, Angola energy firms sign MoU to bolster trade

A Nigerian energy company, Walcot Group and the Angolan National Agency for Petroleum, Gas, and Biofuels, ANPG, have signed a Memorandum of Understanding on Production Sharing Contract to bolster Nigeria-Angola bilateral cooperation.

The managing director of Walcot Group, Suleman Mohammed, said that the Mou would boost trade relations between the two countries in the oil and gas sector.

He said the agreement resulted from the company's successful bid for three oil blocks within a competitive international licensing round. (Daily Nigerian)



## Nigeria gets first EV ride-hailing vehicles in boost for cleaner energy

Nigeria got its first electric vehicle (EV) ride-hailing service powered by 95% solar energy, a tech-driven mobility solution manufactured by Lagos-based Foltı Technologies Limited.

This is a boost for Africa's most populous nation's drive for cleaner energy and renewable technologies.

eDryv attracted stakeholders in the transport, energy, and tech industries, as well as government officials and



green mobility advocates. (Business Day)

## Power sector generated N700bn revenue increase in 2024

The Minister of Power, Mr. Adebayo Adelabu, said the sector generated additional N700 billion revenue in 2024, reflecting a 70 per cent increase from what was collected in 2023.

This resulted from the cost-reflective tariff adjustment for Band A customers. This growth in market revenue is unprecedented, as the highest growth previously achieved was 20 per cent.

He said the adjustment positively impacts the reduction of the government-subsidised tariff shortfall by 35 per cent, decreasing it from N3 trillion to N1.9 trillion.

(Environews Nigeria)



## FG eyes 8,000MW power generation before the end of Tinubu's administration

The Federal Government has announced its plans to achieve at least 8,000 megawatts in power generation before the end of President Bola Ahmed Tinubu's first term in office in 2027.

Adebayo Adelabu, Minister of Power, stated that one of the major focuses of the power sector under the President Tinubu-led administration is to improve generation and improve energy security

He stated that on the 2nd of March 2025, Nigeria reached a remarkable generation available capacity of 6,003 megawatts, marking the first time this level had been recorded in the country's history of the power sector. (Business Day)





## \$1.3b lithium factories set to take off in Q2, 2025

Dele Alake, Minister of Solid Minerals, revealed that two Lithium factories are ready for take off, in the 2nd quarter of 2025.

The two Lithium factories will be commissioned this second quarter of 2025, with the first, located in Abuja, investing \$700m and another one in Nasarawa, investing \$600m.

He added that the government was strengthening efforts to encourage illegal miners to legalise their operations, adding that in a year, over 250 cooperatives have been formed, with about 50 coming on board monthly, to reduce illegal mining. (Business Day)



## Renaissance Africa will bring energy security, industrialisation to Nigeria

The MD of Renaissance Africa Energy, Dr. Tony Attah, has said that the company's core vision is to ensure energy security and industrialisation in Nigeria and achieve cleaner energy for the country.

Attah, on a courtesy visit to the Executive Secretary of the Nigerian Content Development and Monitoring Board (NCDMB), explained that over 800 million people across Africa do not have access to cleaner energy, while in Nigeria, more than a hundred thousand people die every year from inhaling smoke from unclean energy.

He urged them to work as a team in order to achieve the

production target set by the president of 2.5 million barrels per day of crude oil. (Daily Trust)



## Banks are increasingly willing to finance renewable energy projects in Nigeria

The Nigerian energy sector is witnessing significant development, with banks showing increased willingness to finance renewable energy projects.

The Managing Director of the Rural Electrification Agency (REA), Abba Aliyu, emphasised the increasing willingness of banks in Nigeria to throw their weight behind renewable energy projects.

He urged private-sector players to refine their business proposals to improve their chances of securing funding. He noted

that financial institutions are adopting more innovative approaches to energy financing, yet many private businesses lack well-structured plans that align with banking expectations. (Daily Trust)



## Paytv to launch solar power mini-grids in Nasarawa

Nasarawa State has been selected to benefit from StarTimes' launch of solar power mini grid through the support of the World Bank.

According to Governor Sule, StarTimes, having realized that power is one of the challenges affecting television broadcasting in Nigeria, decided to diversify into power generation.

The initiative was made known by Mr. Pang Xin Xing, Group Chairman world-wide and Joshua Wang, CEO StarTimes Nigeria. (The Guardian)





## Kano secures \$10 billion Morocco deal for energy, minerals investment

The Kano State Government says its partnership with prestigious Moroccan companies is expected to attract over \$10 billion in investments in renewable energy and solid minerals development over the next five years.

The state government also announced that it is set to sign a series of investment Memoranda of Understanding (MoUs) with the Kingdom of Morocco.  
(Businessday)



## Power crisis: FG turns to banks for \$23bn lifeline

In a bid to end age-long power woes, the Federal Government is in talks with commercial banks and other investors to fund its ambitious universal electricity access, which requires a whopping \$23.2bn investment.

The PUNCH learnt that Nigeria would require \$23.2bn of aggregate investment to achieve the planned universal electricity access in five to 10 years, reaching 120 million people across 22 million households. \$14.1bn of the cost is an upfront investment to which multiple stakeholders must contribute. The initial investment of \$14.1 billion is 60 per cent of the total investment of \$23.2 billion, which is required to provide



universal electrification to Nigerians.

As the country still struggles with a paltry 5,500 megawatts of electricity, the universal electrification plan aims to supply 11,499 gigawatt-hours of electricity per annum to the 22 million unelectrified residential households (The Punch).

## FG targets an additional 4,000MW to grid capacity by 2026

The federal government says it is targeting an additional 4,000 megawatts (MW) of electricity to the national grid by the end of 2026 under a revised implementation plan for the presidential power initiative (PPI).

Bolaji Tunji, special adviser to Adebayo Adedun, minister of power, announced that the administration of President Bola Tinubu has revitalised the PPI following the execution of an acceleration

agreement with Siemens Energy to fast-track its implementation and improve power supply.

The new structure allows Siemens to focus solely on modernising the transmission subsector using a turnkey model, while other credible engineering, procurement and construction (EPC) firms with proven capacity will be responsible for the distribution component.  
(The Cable)



## New NNPC CEO, Bashir Ojulari, Unveils Bold Vision to Transform Nigeria's Energy Future

Mr. Bashir Bayo Ojulari has met with staff of the company, unveiling an ambitious agenda to attract sectoral investments worth \$30 billion by 2027 and \$60 billion by 2030. He aims to increase crude oil production to over 2 million barrels per day, sustained through 2027, with a target of 3 million by 2030.

Other targets include expanding refining output to 200,000 barrels per day by 2027 and 500,000 by 2030, growing gas production to 10 billion cubic feet per day by

2027 and 12 billion by 2030, while ensuring wider energy access and affordability across the nation.

To deliver on these goals, the company will focus on agility-driven restructuring, data-informed decision-making, performance-based management, and transparent stakeholder engagement. Ojulari emphasised that these targets are not just numbers but symbols of national progress, bringing hope, jobs, and energy security.  
(Sports 247)







## Presidency budgets N10bn for solar power

The State House has allocated the sum of N10bn in the 2025 approved budget for the installation of a solar mini-grid at the Presidential Villa, The PUNCH reports.

This follows an increase in the overall budgetary allocation to the State House Headquarters, which rose from N47.11bn in the initially proposed 2025 budget to N57.11bn in the approved version.

The move comes amid



growing concerns over unreliable public electricity supply and the high cost of electricity for both households and government institutions. (The Sun)

## Arnergy Secures \$18 Million in Funding



Nigerian renewable energy solutions provider, Arnergy, has announced the successful close of an \$18 million funding round. This is aimed at accelerating the deployment of its solar energy systems across Africa.

The round was led by All On, an off-grid energy investment firm backed by Shell. Other participants included Breakthrough Energy Ventures, founded by Bill Gates, ElectriFI (Electrification Financing

Initiative), and several new climate-focused investors. Founded in 2013 by Femi Adeyemo and Kunle Odebunmi, the company provides solar-plus energy storage systems to homes and businesses that face unreliable grid access. The company targets regions where frequent power outages hinder productivity and quality of life, offering solar solutions that help bridge the energy gap. (CIO Africa)

## Nigeria to become a full petroleum exporting country in two years

The Petroleum Products Retail Outlets Owners Association of Nigeria (PETROAN) has projected that Nigeria will become a full petroleum exporting nation in two years.

This followed the Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA) announcement on its recent milestone of licensing 83 refineries with a combined total refining capacity of 1,124,500. The breakdown of the licenses includes eight refineries with Licenses to Operate (LTO), 30 refineries with Licenses to Construct (LTC), and 45 refineries with

Licenses to Establish (LTE). PETROAN commended the NMDPRA for promoting local refining and reducing dependence on imported petroleum products, while stating that a significant decline in petrol imports from 44.6 million litres per day in August 2024 to 14.7 million litres per day by April 13, 2025, is a testament to the success of this initiative. (BUSINESS DAY)



## Nigeria’s oil and gas industry faces rising data breach risks

A new legal research paper has raised alarm over the increasing exposure of Nigeria’s oil and gas industry to data breaches and cybersecurity threats, warning that poor data governance could jeopardize the country’s most strategic economic sector.

The paper, authored by data protection lawyer and privacy expert Lynda Ugo Ezike (CIPP/C), argues that the digitization of Nigeria’s oil and gas operations has opened the sector to a wave of

cyberattacks, surveillance risks, and legal liabilities tied to the misuse or unauthorized access to personal and sensitive data. (Business Day)





## IMF urges Nigeria to adopt inclusive energy subsidy reforms

The International Monetary Fund (IMF) has urged Nigeria to adopt a comprehensive, transparent, and inclusive approach to energy subsidy reforms as the country grapples with rising debt levels and mounting public discontent.

At the launch of the IMF's April 2025 Fiscal Monitor, officials acknowledged that energy subsidies remain a fiscal burden for many developing economies, including Nigeria.



While reforms are necessary to free up public resources, they stressed that such reforms must be designed to protect the most vulnerable and maintain energy access for low-income households and small businesses. (Business Day)

## Katsina expresses interest to take over FG's 10MW wind farm

The Katsina State Government has expressed interest in taking over the federal government's 10-megawatt wind farm in the state to boost electricity supply while integrating additional solar energy to expand the plant's capacity.

Dikko Umar Radda, the state governor, made this known on Tuesday during a strategic dialogue with Adebayo Adelabu, Minister of Power, aimed at improving energy development partnerships between the Federal and State governments.

Katsina State Government, through its partnership with Genesis Energy, expressed interest in taking over the wind farm, built by the

Federal government, to enhance electricity supply in the state by integrating additional solar energy to expand the plant's capacity. (Business Day)



## AFRIGREEN Debt Impact Fund and Empower New Energy Unlock Financing for 26 Solar and Storage Projects in Nigeria

AFRIGREEN Debt Impact Fund and Empower New Energy have announced a strategic debt financing agreement to support the development of at least 26 commercial-scale solar and battery storage plants across Nigeria. The initiative will deliver over 8,000 MWh of clean electricity annually to Justrite Superstores, significantly lowering energy costs, creating new jobs, and cutting around 4,000 tonnes of CO<sub>2</sub> emissions each year.

AFRIGREEN will provide long-term senior debt to fund Empower's renewable energy projects, reinforcing both organisations' commitment to clean energy and sustainable development across Africa.

The first phase will finance rooftop solar and battery storage systems already deployed by Empower and its local partner, Powercell, for Justrite Limited—one of Nigeria's leading retail chains. These systems offer reliable, cost-effective alternatives to fossil fuels and support Nigeria's broader clean energy transition. (Solar Quarter)



## Nigeria's energy reforms to unlock \$2.5bn by 2030

President Bola Tinubu said that as part of Nigeria's broader energy reforms architecture, the country had finalised the Carbon Market Activation Policy in March 2025.

He announced that the policy would unlock up to \$2.5 billion by 2030 in high-integrity carbon credits and related investments.

This is as the president charged world leaders to demonstrate unity, courage, and sustained commitment in

addressing the worsening global climate crisis. (Business Day)





## Nigeria, UK deepen ties to boost gas sector regulatory framework

The Federal Government has taken a significant step towards strengthening its gas sector regulatory framework through a strategic partnership with the United Kingdom's Office of Gas and Electricity Markets (Ofgem). The partnership was sealed during a high-level meeting in London between the Minister of State Petroleum Resources (Gas), Ekperikpe Ekpo, and officials from Ofgem and the Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA).

The collaboration aims to enhance regulatory innovation and capacity development in Nigeria's gas sector, with a focus on domestic utilization, regional energy integration, gas-to-power projects, expansion of infrastructure through targeted investment and innovation, including pipelines and Compressed Natural Gas (CNG) networks. (Vanguard)



## Climate change: Nigeria reaffirms commitment to just energy transition

Nigeria is committed to pursuing a just and equitable energy transition, the minister of budget and economic planning, Abubakar Bagudu, has said.

Bagudu, who was a keynote speaker at the Global South Peer Learning Workshop on Country Platforms for Climate Action and Just Energy Transition, further stated that Nigeria has established institutions, diligently implementing its Energy Transition Plan.

The minister explained that the Energy Transition Plan (ETP) is a homegrown, data-backed strategy for achieving net-zero emissions fairly and equitably by 2060.

Nigeria has prioritised five sectors, including power,

transport, cooking, oil and gas, and industry, which account for about 65 per cent of the country's total greenhouse gas emissions.

Bagudu emphasized that universal energy access, poverty reduction, economic growth, and job creation remained the nation's goals. The minister concluded that Nigeria's energy transition plan is multifaceted, targeting emission reductions and enhancing sustainability across all key economic sectors. (Premium Times)



## FG unveils oil pipe coating facility in Lagos

The Federal Government, through the Nigerian Content Development and Monitoring Board, unveiled the Monarch Alloys Limited 3LPE and concrete weight coating facility in the Ikorodu area of Lagos state.

The Executive Secretary of the NCDMB, Felix Ogbe, said the facility represents another step forward in the country's ability to provide advanced pipeline infrastructure, which is designed, built, and completed in Nigeria.

According to him, the facility is a testament to what is possible when private enterprise aligns with national



vision and when local capacity is not only developed but demonstrated with confidence. (The Punch)

## PETROAN, IPMAN explain kerosene scarcity

Some petroleum marketers have attributed the scarcity of the Household Kerosene (HHK) to low market demand and patronage.

The News Agency of Nigeria (NAN) reports that consumers have been experiencing acute scarcity of HHK, known as kerosene, amid exorbitant prices. The scarcity exposed consumers to difficulties in accessing the products, a trend which made them have high preferences for Liquefied Petroleum Gas (LPG).

A litre of kerosene was being sold between N1,000 and N1,100 at a few fuel stations, while the product was sold at

exorbitant prices at black market outlets in the area. Commenting on the situation, Dr Billy Gillis-Harry, National President, Petroleum Retailers Outlet Owners Association of Nigeria (PETROAN), attributed the scarcity to low patronage, adding that kerosene consumption patterns have changed drastically. (Vanguard)





## Stakeholders push policy stability, Local production, inclusive finance For Nigeria's energy transition

Leaders from across Nigeria's energy ecosystem have said Nigeria must prioritise policy stability, local manufacturing, structured financing, and inclusive innovation to fast-track its energy transition.

They made the call at a high-level stakeholder engagement in Lagos, on Thursday, hosted by the Consumer Advocacy and Empowerment Foundation (CADEF) under the theme "Overcoming Barriers to a Sustainable Energy Transition."

The forum spotlighted the structural and financial roadblocks hampering



Nigeria's shift toward renewable energy. Participants included government officials, financial sector leaders, academics, and clean energy specialists. (Leadership)

## Nigeria moves to end firewood use with nationwide clean energy push

Nigeria's Ministry of Women Affairs has joined forces with major stakeholders in Nigeria's energy sector to eliminate the health risks posed by firewood and traditional cooking methods, with a renewed commitment to tackling energy poverty among women.

Speaking at a multi-stakeholder engagement in Abuja, Minister of Women Affairs Hajiya Imaan Sulaiman-Ibrahim expressed confidence that the collaborative initiative would significantly improve access to clean energy solutions, especially for women across all 774 local government

areas in Nigeria.

She highlighted that the adoption of solar-powered agricultural tools and clean home energy systems would play a pivotal role in promoting healthier, safer living environments. She described energy poverty as not merely a technical problem but a profound social injustice that disproportionately affects women. (News Central)



## Sahara Group signs 20-year LNG sales, purchase agreement with Amigo

Sahara Group has signed a landmark 20-year LNG Sales and Purchase Agreement (SPA) with Amigo LNG S.A., the Mexican subsidiary of Singapore-based LNG Alliance.

Under the terms of the agreement, Sahara Group will purchase 0.6 MTPA of LNG from Amigo's export terminal in Guaymas, Sonora, Mexico. Amigo LNG's 7.8 MTPA export facility comprises of two trains of 3.9 MTPA each and is currently under development in close cooperation with the State of Sonora and Secretaría de Marina, Mexico. (BusinessDay)



## FG flags off Guelph CNG project to supply cleaner energy in Nigeria's South-South

The FG has flagged off Guelph Gas's CNG project in Akwa Ibom, aligning with Nigeria's efforts to enhance clean energy

The 3 million standard cubic feet per day CNG mother station project in Ibesikpo, Akwa Ibom state, aims to supply natural gas via CNG to commercial and industrial customers in the South-south and South-eastern parts of the country not currently

connected to the country's gas pipeline network. (AriseTV)





# Aradel Holdings Plc posts impressive 97.6% revenue growth in Q1 2025

Aradel Holdings Plc delivered a stellar financial performance in the first quarter of 2025, reporting a 97.6% surge in revenue to ₦199.9 billion, up from ₦101.1 billion recorded in the same period of 2024. The company disclosed the figures in its Q1 corporate filing with the Nigerian Exchange Ltd. (NGX) on Monday, highlighting robust growth across key financial metrics. Profit after tax rose significantly by 55.5% to ₦34.2 billion, compared to ₦22.0 billion a year earlier, fueled by increased crude production volumes and an

expanded operational footprint. Meanwhile, Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) grew by 66.2% to ₦87.1 billion from ₦52.4 billion, while operating profit jumped by 79.1% to ₦63.6 billion, driven by higher sales volumes and improved operational efficiency. (Naija247News)



# Nigeria to host Global South workshop on climate action, energy transition

Nigeria is set to host a major workshop on Climate Action and Just Energy Transition in Abuja early this week. Organised by the Africa Policy Research Institute (APRI) in partnership with the Federal Ministry of Budget and Economic Planning, the National Council on Climate Change Secretariat, the Nigerian Economic Summit Group (NESG), and the Shehu Musa Yar'Adua Foundation, the high-level workshop will bring together government leaders, private sector stakeholders, civil society organisations, and

international partners. At the heart of the event is a shared goal: to explore how Nigeria can develop its own Country Platform for Climate Action (CPCA), a coordinated national framework to drive low-emission growth, mobilise climate finance, and ensure a just, inclusive energy transition. The workshop will draw lessons from countries such as South Africa, Indonesia, Vietnam, and Senegal, which are already implementing Just Energy Transition Partnerships (JETPs). (Tribune)



Federal Ministry of  
FINANCE, BUDGET &  
NATIONAL PLANNING

# Nigeria, Morocco create joint venture firm to manage \$25bn gas pipeline

Nigeria and Morocco have agreed to unveil a joint venture to manage a long-planned \$25 billion pipeline which will ship gas to Europe, a Moroccan minister has said. Morocco's minister of energy transition and sustainable development, Leila Benali, told Morocco's parliament that a floating gas storage terminal would also be installed at Nador on the Mediterranean for the mega project.



She said the project has made considerable progress and entered the execution stage. She added that feasibility and engineering studies have also been completed, according to Arabian Gulf Business Insight (AGBI). The pipeline project, part of

an agreement signed by Morocco and Nigeria in 2017, will transport nearly 30 billion cubic metres of natural gas per year to Morocco and then to Europe. The pipeline will stretch 5,300km from Nigeria to Dhakia in Morocco and 1,700km from Dhakia to northern Morocco. (Leadership)

# NNPC Gas expands CNG footprint with new acquisition

The Nigerian energy landscape is witnessing a significant shift towards cleaner and more sustainable fuel options, spearheaded by the Nigerian National Petroleum Company Limited (NNPC). In a move that promises to reshape the Compressed Natural Gas (CNG) market, NNPC Gas Marketing Limited (NGML), a key subsidiary of the national oil company, is on the verge of acquiring a

substantial 5.2 million standard cubic feet per day (scf/d) CNG compression and refuelling facility from Gas Network Services Limited (GNSL). This strategic development, brought to public attention through an official merger and acquisition notice issued by the Federal Competition and Consumer Protection Commission (FCCPC), signifies a robust commitment to expanding Nigeria's crucial CNG infrastructure and democratizing access to a cleaner energy alternative for various sectors of the economy. (The Sun)





## Bill Gates-backed Arnergy to expand solar access in Nigeria with \$18M as demand surges

Demand for solar energy in power-starved Nigeria has soared in the last decade, thanks to worsening grid reliability and rising fuel costs.

That's drawn investor interest to Arnergy, a clean tech startup meeting that need. The company just raised a \$15 million Series B extension (on top of a \$3 million B1 round last year), bringing its total for the round to \$18 million.

Since the 'removal of Nigerias decades-old fuel subsidy in

May 2023, petrol prices have jumped nearly 500%, making power generators far costlier to run.

(Tech Crunch)



## Nigeria to establish renewable energy university

The Federal Government has announced plans to establish Nigeria's first Renewable Energy University.

The Managing Director and Chief Executive Officer of Rural Electrification Agency (REA), Abba Aliyu, said the university will mark a significant milestone in Africa's energy transition journey. In addition, REA is also planning the creation of a Renewable Asset Management Company, which will be responsible for overseeing renewable energy



investments and infrastructure across the country.

"It's going to be a N1 trillion company that we have already secured the approval for, and we will start the process," said Aliyu.

(News Central)

## Nigeria's Walcot Group wins three oil blocks in Angola

Walcot Group, a prominent Nigerian energy company, has signed a production sharing contract with the Angolan National Agency for Petroleum, Gas, and Biofuels. The agreement signed last week followed the company's successful bid for three oil blocks in a competitive international licensing round,

marking a significant step in its mission to expand its footprint across Africa's high-potential energy basins.

The signing ceremony, held in Luanda, saw the Founder and President of Walcot Group, Christopher Ezea, ink the deal alongside ANPG's Executive Administrator, Alcides Andrade. (Punch)



## Nigeria finds new LNG bride in Jamaica as export rises

Nigeria, Africa's largest exporter of liquefied natural gas (LNG), is deepening its foothold in the Caribbean energy market, with Jamaica emerging as a promising new trading partner for LNG, BusinessDay's analysis has shown.

Jamaica recorded higher LNG imports in 2024, driven primarily by Nigeria and Mexico, the Gas Exporting Countries Forum (GECF) stated. However, the Forum did not make the figures known.

Data from the International Trade Centre's Trade Map platform revealed a notable uptick in Nigeria's LNG exports to Jamaica, signaling a budding energy relationship



between Africa's top gas producer and the island nation.

(BusinessDay)



## Govt. inaugurates 400kw solar power plant for Yobe Teaching Hospital

The Federal Government of Nigeria has inaugurated the first phase of the 400kW Solar Photovoltaic (PV) Power Plant at the Yobe State University Teaching Hospital in Damaturu, the state capital. Minister of Power, Chief Adebayo Adelabu, said the project was aimed at boosting healthcare delivery and promoting renewable energy in the country. (Environews Nigeria)



## Energy Commission of Nigeria backs N10 billion solar power project to advance sustainability

The Energy Commission of Nigeria (ECN) has pledged its support for the Presidency's N10 billion solar power initiative, marking a key milestone in Nigeria's path to a sustainable energy future. Speaking at the ECN Headquarters in Abuja, officials addressed public concerns and outlined the project's potential to promote sustainability, self-reliance, and universal energy access, in alignment with President Bola Ahmed Tinubu's vision to reform the nation's power sector.

institutions owing N47.1 billion before President Tinubu's administration.

By harnessing solar energy, the initiative aims to offer more efficient energy solutions and protect Nigerians from rising electricity tariffs. Drawing inspiration from successful global models like Kenya's solar grids and Germany's renewable energy industries, the project is expected to create jobs, empower entrepreneurs, and electrify rural communities, thereby easing the strain on the national grid and advancing power sector reforms. (Solar Quarter)

The solar power project is a response to Nigeria's energy debt crisis, with federal

## OLEF: \$2.8bn AKK gas pipeline project hits 72% completion— NNPC GCEO

The Group Chief Executive Officer of NNPC Limited, Engr. Bayo Ojulari, has disclosed that the \$2.8 billion Ajaokuta-Kaduna-Kano (AKK) gas pipeline project has reached 72 percent completion as of the end of the first quarter of 2025. He observed that "in Africa, over 600 million people remain without access to electricity, a statistic that reflects both a development deficit and a glaring opportunity for energy inclusion."



According to him, "here in Nigeria, oil and gas continue to represent over 85% of export earnings and contribute significantly to government revenue. But beyond revenue, our hydrocarbon wealth must now become a bridge to a broader, more sustainable energy future." (Vanguard)

## Nigerian gas sector attracts new N400bn deal

The Nigerian gas sector has received a significant investment boost with the signing of a new construction contract worth N400 billion.

At a recent contract signing ceremony in London, United Kingdom, Temile Development Company Limited signed a contract with Hyundai Heavy

Industries for the construction of an 88,000 cubic meter Very Large Gas Carrier (VLGC). The contract, alongside a deal for the construction supervision contract with the NLNG Shipping & Marine Limited (NSML), was valued at over \$250 million, about N400 billion. (The Nation)





## FG issues 47 refinery licences

The Federal Government has issued 47 Licenses to Establish (LTE) and 30 Licenses to Construct (LTC) refineries in one year. The move, according to the Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA), marks a significant step towards enhancing Nigeria's refining capacity and boosting petroleum products availability. The 47 issued licenses have a combined refining capacity



of nearly three million barrels per day (bpd). (The Sun)

## AI to quadruple data center electricity demand by 2030-IEA

AI-optimized data centers will more than quadruple their electricity demand by 2030, making artificial intelligence the most significant driver of the increase, according to a new report by the International Energy Agency (IEA).

By 2030, electricity demand of global data centers is projected to more than double, reaching approximately 945 terawatt-hours (Twh), exceeding the current total electricity consumption of Japan, according to IEA's report, titled Energy and AI, which analyzed the connections between energy and AI.

Last year, data centers accounted for approximately



1.5 percent of global electricity consumption, totaling 415 terawatt-hours (TWh), with the US as the largest consumer at 45 percent, followed by China at 25 percent. (BusinessDay)

## Nigeria's gas reserves hit record 210.5trn cubic feet, to last 93 years- NUPRC

Nigeria's crude oil and gas reserves have hit a record high of 37.24 billion barrels and 210.5 trillion cubic feet, according to Gbenga Komolafe, chief executive officer, Nigerian Upstream Petroleum Regulatory Commission (NUPRC). The NUPRC boss said the reserves life index is 64 for oil and 93 years for gas. "Crude oil and condensate reserves stands at 31.44 billion barrels and 5.84 billion barrels respectively, amounting to a total of 37.28 billion barrels. Associated gas

and non-associated gas reserves stands at 101.03 Trillion Cubic Feet (TCF) and 109.51 TCF, respectively, resulting in total Gas reserves of 210.54 TCF." (BusinessDay)



## Rivy secures \$4mn for energy financing in Nigeria

Payhippo, a Nigerian fintech that formerly provided SME loans, has rebranded as Rivy and raised \$4 million to focus on its clean energy financing business.

The funding, which was evenly split between \$2 million in debt and \$2 million in equity, will help the company expand beyond Nigeria with its clean energy financing solutions for businesses. EchoVC, a Nigerian venture capital (VC) firm, which has already funded 38 African startups, co-led the equity round through its \$2.5 million Eco Fund.

Rivy is said to have seen



strong demand from businesses despite the high cost of solar systems. In 2024, it disbursed \$2 million in loans to businesses and grew its loan book at an average of 15% per month. (Energy Capital & Power)



## FG launches 30MW Shagamu power project, begins nationwide energy access in 774 LGAs

The Federal Government has officially launched the Sustainable Energy Access Projects (SEAP) with the commissioning of a 30-megawatt power facility in Shagamu, Ogun State, marking a significant step towards attaining universal energy access and a clean energy transition in Nigeria. The Minister of Innovation, Science and Technology, Chief Uche Geoffrey Nnaji, said the SEAP initiative aims to deliver a minimum of 5



megawatts of clean, decentralized energy to each of Nigeria's 774 Local Government Areas. (Smallbusinessinsights.ng)

## Nigeria's \$750m DARES Initiative Gains Momentum with New REA Grant Signings, Targets N17.5m Nigerians

The Rural Electrification Agency (REA) took a significant step towards expanding energy access in Nigeria on Monday, holding its inaugural grant signing ceremony for the World Bank-funded Distributed Access through Renewable Energy Scale-Up (DARES) Project, which officially launched in 2024. REA signed agreements with eight companies—Baobab Plus, Salpha Energy, Asolar, NTA-StarTimes, A4&T, Sunking Greenlight Planet, Bboxx, and D.Light—under the Standalone Solar Systems component to deploy tier 1 and tier 2 plug-and-play solar solutions to households and MSMEs. The DARES project, a \$750 million World Bank-funded

initiative, aims to bring reliable, decentralised energy solutions to unserved and underserved communities nationwide. It seeks to empower state governments, enable private sector participation, and scale solar technologies to reach over 17.5 million Nigerians, supporting the World Bank's Mission300 agenda and Nigeria's broader energy transition goals. (Per Second News)



## UK makes N9.5bn energy investment in Nigeria's InfraCredit

The United Kingdom has announced a catalytic investment of N9.5 billion (\$6 million) through its MOBILIST programme to support the listing of InfraCredit on the NASD OTC Exchange Plc. The total listing by InfraCredit, Nigeria's first and only domestic credit guarantor, is valued at N64 billion (\$41 million).

This marks a significant step towards unlocking domestic capital for Nigeria's infrastructure development and energy transition. (Premium Times)



## ECN, UNIDO introduce IEE to ARMECO to reduce energy consumption

The Energy Commission of Nigeria (ECN) in partnership with the United Nations Industrial Development Organisation (UNIDO) is implementing a Global Environment Facility (GEF) project titled: Improving Nigeria's Industrial Energy Performance & Resource Efficient Cleaner Production through Programmatic Approaches & the Promotion of Innovation in Clean Technology Solutions' through the introduction of industry energy efficiency (IEE), to Arewa Metal Containers Limited (ARMECO) to help reduce energy consumption in the country. Engr. Okon Ekpenyong, Industrial Energy Efficiency (IEE) Consultant, ECN/UNIDO, made this

known at the KICK OFF Review Meeting with industries in Kaduna on the implementation of Industrial Energy Efficiency/Energy Management Systems (EnMS).

The project is aimed at accelerating the adoption of industrial energy efficiency (IEE) and improving enterprise environmental performance under the wider umbrella of Resource Efficiency and Cleaner Production (RECP) best practices and innovative approaches within selected small, medium and large-scale industrial enterprises in Nigeria. (Enviro News Nigeria)





## PTDF invites applications for 2025 overseas postgraduate scholarship

The Petroleum Technology Development Fund (PTDF), a Federal Government agency mandated to develop indigenous human capacity, research and technology for the oil and gas industry in Nigeria, has invited applications from suitably qualified candidates for its overseas MSc and PhD scholarship to specific programs at selected institutions under its Overseas Scholarship Scheme for the 2025 academic session. In a post on its website, the Fund said that successful applicants will will be sponsored for postgraduate studies at universities in the United Kingdom, Germany, France, Malaysia and also at the College of Petroleum and Energy Studies, Kaduna.

The scholarship scheme was developed to offer candidates the opportunity to benefit from a diversified pool of knowledge and the facilities offered by world-class



institutions across the globe. Under the scheme, candidates are invited to apply through PTDF to specific programs at partner institutions. The award includes provision of flight tickets, payment of health insurance, payment of tuition and bench fees, where applicable, as well as allowances to meet the costs of accommodation and living expenses. (PTDF)

## Fleissen & Company congratulates NUPRC boss for double nomination ahead of London energy awards

Fleissen & Company has congratulated the Nigerian Upstream Petroleum Regulatory Commission (NUPRC) and its chief executive, Gbenga Komolafe, for receiving nominations in two key categories at the 2025 Africa Energies Summit Awards, which will be held on May 15 in London. Dr. Sunday Kanshio, who is the company’s managing partner, said the award nominations were a reflection of Engr. Komolafe’s professionalism, hard work and determination to create value for Nigeria and the global energy industry. NUPRC has been shortlisted for the Rhino Award, which honours Africa’s top-performing regulators or national oil companies. At the same time, Komolafe is nominated for the Elephant Award, which recognises individuals making significant



contributions to the continent’s energy advancement. In response to the nominations, a civil society group, the Alliance for Sustainable Energy Governance in Africa (ASEGA), commended Komolafe for the recognition, describing it as “a timely affirmation of Nigeria’s evolving stature in Africa’s energy sector”.

## 50 small businesses get \$1,300-support each from NLNG

The Nigeria Liquefied Natural Gas (NLNG) has relaunched one of its flagship economic empowerment programmes, unveiling expanded business support and \$1,300 grants each to boost 50 small businesses and youth-led enterprises across its more than 110 host and pipeline communities in Rivers State. The scheme, formerly known

as the Youth Empowerment Scheme (YES), is now known as the Vocational, Innovation, Business, and Empowerment Scheme (VIBES), is designed to ensure the growth and sustainability of small businesses in the state and to build on the achievements of YES by ensuring advancement. Speaking at the relaunch

event in Port Harcourt, General Manager, External Relations and Sustainable Development, Dr. Sophia Horsfall, said the initiative reflects NLNG’s long-term vision of community transformation through entrepreneurship. Since its inception in 2004, the YES programme has trained over

1,400 youths in vocational fields including Automotive Engineering, Advanced Welding, Catering and Hotel Management, Fashion Designing and Cosmetology, Farm Management, ICT, and Photography and Video Production. (The Guardian)





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