



POWERING A F R I C A

N I G E R I A

Transcorp Hilton, Abuja, Nigeria

14 – 15 September 2015

MAINTAINING MOMENTUM IN NIGERIA'S POWER SECTOR

POST SHOW REPORT

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THANK YOU FOR ATTENDING POWERING AFRICA: NIGERIA

Dear contributor,

Firstly, I must thank you all for contributing to the first **Powering Africa: Nigeria** investment briefing. The fact that you took the time out of your schedules to attend the briefing was a reflection of your commitment to knowledge sharing and maintaining that all important momentum behind Nigeria's electricity sector.

I especially thank H.E. Hon. Ambassador Dr. Godknows Igali, H.E. Prof. Bart Nnaji, Dr. Sam Amadi, and Rumundaka Wonodi for their high level insights into the future direction of Nigeria electricity sector. Such representation, considering the present scenario in Nigeria's political leadership, are hugely important to maintain momentum and further stress, to both the leadership and the investor, the critical need to move towards deeper partnerships and knowledge sharing.

What was also exciting and clear was the success which DFIs have had in Nigeria. The presentation by IFC, demonstrated through the panel focused on the Azura Project, was a tour de force - to put it mildly. Every person on this panel had not only lived and breathed Nigeria's electricity sector for the last ten years, they had broken the model and come out the other side with a project that will change the game going forward. We are hugely grateful to IFC's Senior Manager, Head Infrastructure Africa-Bertrand de la Borde and Richard Artuku, World Bank's Erik Ferstrom for his support and also thank David Ladipo of Azura and the other panellists for also sharing their observations with us.

As with so many meetings, it was interesting to gauge the interest in topics by the questions thrown up by investors in the audience. Interestingly, the renewables debate stood out clearly as the one which had the most audience engagement, with a clear leaning towards solar in the north of the country, we hope that security and infrastructure enable the discussion to move towards a reality - we'll be watching closely over the coming years and will play a role promoting investment into this important region of Nigeria.

As always, EnergyNet remains focused solely on Africa's electricity needs and putting the proven and credible investor together with the proactive decision makers of the public sector. I hope you had a fantastic time, made lifelong contacts and moved your business forward.

Yours truly,




Simon Gosling
Managing Director,
EnergyNet



Policy makers and thought leaders addressing questions at PAN 2015.

“TIMELY AND VERY RELEVANT
TO THE ONGOING POWER AND
GAS SECTOR REFORMS”

Director - Energy Resources Department
AFRICA FINANCE CORPORATION

“VERY IMPORTANT SUMMIT
THAT MAY LEAD TO APPARENT
IMPROVEMENT IN QUANTUM
OF POWER IN NIGERIA.”

Assistant Director
Federal Ministry of Power

THANK YOU TO OUR SPEAKERS

- **H.E. Amb. (Dr.) Godknows Boladei Igali**, Permanent Secretary, **Federal Ministry of Power**
- **H.E. Prof. Bart Nnaji**, Chairman and Founder, **Geometric Power**
- **Rumundaka Wonodi**, Chief Executive Officer, **Nigerian Bulk Electricity Trading Plc.**
- **Dr. Sam Amadi**, Chairman, **Nigerian Electricity Regulatory Commission (NERC)**
- **Bertrand de la Borde**, Senior Manager, **Head Infrastructure Africa, International Finance Corporation**
- **Taiwo Adeniji**, Director, **Investments Group, Africa Finance Corporation**
- **Yinka Balogun**, Special Assistant to Governor on Energy Sector, **Central Bank of Nigeria**
- **Abiola Baruwa**, Vice President, **Debt Solutions, FBN Capital**
- **Dolapo Kukoyi**, Partner, **Detail Solicitors**
- **Kweku Awotwi**, Business Development, **Globeleq**
- **Obinna Ihedioha**, Vice President, Infrastructure Investment & Special Advisor to the Managing Director & Chief Executive Officer, **Nigeria Sovereign Investment Authority**
- **Isaac Adesola Idowu**, Director in charge of Infrastructure and Services sector, **Nigeria Investment Promotion Commission**
- **Olusola Lawson**, Regional Director – West Africa, **Africa Infrastructure Investment Managers**
- **Gbenga Ade Sonuga**, **Vigeo Power Limited**
- **Teslim Belo-Osagie FCA**, Executive Principal Manager, Corporate & Institutional Clients, **Standard Chartered**
- **Wolemi Esan**, Partner, **Olaniwun Ajayi**
- **Ije Ikoku**, Chief Financial Officer, **CEC Africa Investments**
- **Arun Velusami**, Partner, **Norton Rose Fulbright LLP**
- **Kersi Master**, General Manager, **International Marketing and Operations, Midal Cables**
- **Adam Kendall**, Partner, **McKinsey & Company**
- **Richard Arkutu**, Head, Africa Special Initiatives, **International Finance Corporation**
- **Erik Fernstrom**, Lead Energy Specialist, **World Bank**
- **David Ladipo**, CEO, **Azura Power West Africa Ltd.**
- **Ernest Orji**, Director, **Eko Electricity Distribution Company**
- **Michael Larbie**, CEO, **Rand Merchant Bank West Africa**
- **Tolu Osinibi**, Executive Director, **FCMB Capital Markets**
- **Dr. Innocent O. Ezuma**, Executive Chairman, **ETA-ZUMA Group**
- **Agatha Nnaji**, Managing Director, **Geometric Power**
- **Engr. Clement Adeyinka Oke**, Acting Chairman, **Presidential Task Force on Power (PTFP)**
- **Oti Ikomi**, Executive Vice-Chairman and Chief Executive Officer, **Proton Energy Ltd.**
- **John Chibueze (formerly John Ukpaka)**, Senior Associate, **Energy & Project Finance Practice Group, ACAS Law**
- **Marcus Heal**, Chief Executive Officer, **Pan Africa Solar Ltd.**
- **Reginald Udom**, Partner, **Aluko & Oyebode**
- **Janos Bonta**, Senior Investment Officer, **FMO**
- **Oludare Senbore**, Partner, **Aluko Oyebode**
- **Mobolaji Osunsanya**, President, **Nigerian Gas Association and CEO, Oando Gas & Power**
- **Adedayo Olowoniye**, Vice President Business Development Sub-Saharan Africa/ Managing Director, **MAN Diesel & Turbo**
- **Dr. Ransome Owan**, Group Managing Director, **Power, AITEO Group**
- **Audrey Joe-Ezigbo**, Co-Founder and Executive Director, **Falcon Corporation Ltd.**
- **Tunde Morakinyo**, Partner, **ERM**
- **Longinus Okereke**, Sales Leader West Africa, **General Electric**
- **Matthias Adler**, Head of Division Infrastructure & Financial Sector West Africa, **KfW**
- **Daniel Werner**, Head of Programme, **Nigerian Energy Support Programme (NESP), Deutsche Gesellschaft für Internationale Zusammenarbeit**
- **Eng. Reuben Onwuegbuna Okeke**, Director General, **National Power Training Institute of Nigeria (NAPTINS)**
- **Subha Nagarajan**, Managing Director, **West Africa, OPIC**
- **Richard Sellers**, Managing Director, **Nova Solar power**
- **Boason Omofaye**, Head of Business News, **Channels TV**
- **Dozie Okpalaobieri**, Advisor, **Energy, Ministry of Finance**
- **Frank Edozie**, Senior Power Consultant, **Nigeria Infrastructure Advisory Facility (NIAF)**
- **Matthew Burton**, Director of the Economic Growth and Environment Office, **USAID Nigeria**
- **Shahid Mohammad**, Managing Director, **Transmission Company of Nigeria**



Leading investors, developers and stakeholders discuss opportunities in Nigeria's power sector.

WELCOME RECEPTION - SUNDAY 13 SEPTEMBER 2015

18.00 – 20.00 PRE- MEETING WELCOME DRINKS RECEPTION AT AL-BASHA RESTAURANT IN MAITAMA.

[Detail](#)

AGENDA DAY ONE: MONDAY 14 SEPTEMBER 2015

08:00 – 08:45 **Registration, Networking and Coffee**

08:45 – 09:00 **ENERGYNET OPENING REMARKS: THE STRATEGIC AIMS FOR THE MEETING**
Simon Gosling, Managing Director, **EnergyNet**

09:00 – 09:20 **FEDERAL GOVERNMENT KEYNOTE ADDRESS: A TRANSITION TO NIGERIA'S POWER FUTURE**
H.E. Amb. (Dr.) Godknows Boladei Igali,
Permanent Secretary,
Federal Ministry of Power



09:20 – 09:40 **KEYNOTE ADDRESS: Geometric Power:**
H. E. Hon Prof. Bart Nnaji, Chairman and Founder
Geometric Power

09:40 – 10:00 **SPECIAL ADDRESS: NIGERIA BULK ELECTRICITY TRADING PLC (NBET)**
Rumundaka Wonodi, Chief Executive Officer,
Nigerian Bulk Electricity Trading Plc.

10:00 – 10:20 **SPECIAL ADDRESS: NIGERIAN ELECTRICITY REGULATORY COMMISSION (NERC)**
Dr. Sam Amadi, Chairman, **Nigerian Electricity Regulatory Commission (NERC)**

10:20 – 10:40 **SPECIAL ADDRESS: BRINGING INTERNATIONAL CAPITAL TO POWER AFRICA – THE KEY SUCCESS FACTORS**
Bertrand de la Borde, Senior Manager,
Head Infrastructure Africa, **International Finance Corporation**

10:40 – 11:00 **Networking Coffee Break**

11:00 – 12:15 **DISCUSSION 1: RELEASING PRIVATE SECTOR CAPITAL FOR INVESTMENT IN THE POWER SECTOR – MANAGING RISK**

Large pools of finance have been ring-fenced for investment in Nigerian power with the support of the Central Bank of Nigeria and other national banks – it is critical to understand investor expectations in order to get capital moving through the sector.

- Pragmatic assessment of Nigeria's liquidity – what can be done to engage investor confidence?
- Assessment of end-to-end power – how can revenue stream risks be mitigated? What cost recovery mechanisms and guarantees are necessary/available?
- Vehicles for international investment – how have the front runners been involved and how is this expected change?
- What will it take to get international lenders and local players to meet in the middle?

Moderator: **Taiwo Adeniji**, Director, Investments Group, **Africa Finance Corporation**

Speakers: **Yinka Balogun**, Special Assistant to Governor on Energy Sector, **Central Bank of Nigeria**

Abiola Baruwa, Vice President, **Debt Solutions**, **FBN Capital**

Dolapo Kukoyi, Partner, **Detail Solicitors**

Kweku Awotwi, Business Development, **Globeleg**

Obinna Ihedioha, Vice President, Infrastructure Investment & Special Advisor to the Managing Director & Chief Executive Officer, **Nigeria Sovereign Investment Authority**

Isaac Adesola Idowu, Director in charge of Infrastructure and Services sector, **Nigeria Investment Promotion Commission**

12:15 – 13:15 **Networking Lunch**

13:15 – 14:30 **DISCUSSION 2: OPPORTUNITIES IN THE NIGERIAN POWER SECTOR**

With privatisation of Nigerian power in transition, the opportunities of the sector are broadly known to investors – the question remains: How will the private sector participate? Sector participants gather to discuss the specific opportunities that exist for companies to get involved across the value chain.

- For generation and transmission projects, what investment indicators are needed to get capital moving into new projects?
- Reflections on the pricing and tariffs
- Analysis of TEM – what does the opportunity look like at this point in time and how to mitigate investor hesitation?
- In a privatised market, what is the opportunity for PPPs to get projects over the start line?

Moderator: **Olusola Lawson**, Regional Director – West Africa, **Africa Infrastructure Investment Managers**

Speakers: **Gbenga Ade Sonuga**, **Vigeo Power Limited**

Teslim Belo-Osagie FCA, Executive Principal Manager, Corporate & Institutional Clients, **Standard Chartered**

Wolemi Esan, Partner, **Olaniwun Ajayi**

Ije Ikoku, Chief Financial Officer, **CEC Africa Investments**

Arun Velusami, Partner, **Norton Rose Fulbright LLP**

Kersi Master, General Manager, International Marketing and Operations, **Midal Cables**

14:30 – 15:30 **DISCUSSION 3: THE ROLE OF THE WORLD BANK GROUP IN PROMOTING INVESTOR CONFIDENCE AND DRIVING GROWTH IN NIGERIAN POWER**

- What progress has been made to date on sector reforms? What challenges need to be overcome?
- What have been the market failures? How can these be fixed and what role can development partners play?
- How can Nigeria attract world class international investors to partner with local capital?
- What are the challenges of implementation?
- What are the World Bank Group's plans to support the development of the power sector in Nigeria?

Scene Setting Address: Catalysing Nigeria's Power Sector Reforms: World Bank Group Energy Business Plan for Nigeria

Speaker:

Richard Arkutu, Head, Africa Special Initiative for Infrastructure, **IFC**

Moderator:

Adam Kendall, Partner, **McKinsey & Company**

Speakers:

Richard Arkutu, Head, Africa Special Initiatives, **IFC**

Erik Fernstrom, Lead Energy Specialist, **World Bank**

David Ladipo, CEO, **Azura Power West Africa, Limited**

Ernest Orji, Director, **Eko Electricity Distribution Company**

Rumundaka Wonodi, CEO, **Nigeria Bulk Electricity Trading Company Plc.**

Michael Larbie, CEO, **Rand Merchant Bank West Africa**

Tolu Osinibi, Executive Director, **FCMB Capital Markets**

15:30 – 16:00 **Networking Coffee Break**



AGENDA DAY ONE CONTINUES

15:30 – 16:00 **Networking Coffee Break**

16.00 – 17.15 **DISCUSSION SESSION 4: NIGERIA'S ENERGY MIX AND THE PARTICIPATION OF IPPS**

With the deregulation of the power sector and unbundling of oil and gas underway, it is clear that there is significant potential for a diverse and stable energy mix as the sector progresses. Renewable energy is becoming a specific interest in a market with falling oil prices.

- What is the potential for hydro, coal and renewable IPPs in Nigeria?
- Significance of the on-grid/off-grid commercial opportunity to the sector – how will this play out?
- How will development finance play a role in shaping the energy mix? Who is participating?
- Support given to mitigating supply risk in order to encourage the flow of capital into new generation projects

Moderator:

Dolapo Kukoyi, Partner, **Detail Solicitors**

Speakers: **Dr Innocent O. Ezuma**, Executive Chairman, **ETA-ZUMA Group**

Agatha Nnaji, Managing Director, **Geometric Power**

Engr. Clement Adeyinka Oke, Acting Chairman, **Presidential Task Force on Power (PTFP)**

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Marcus Heal, Chief Executive Officer, **Pan Africa Solar Ltd.**

Reginald Udom, Partner, **Aluko & Oyebo**

Janos Bonta, Senior Investment Officer, **FMO**

17:15 – 17:20 **ENERGYNET CLOSING REMARKS:**
Alex Moulds, Director for Development, **EnergyNet**

17:20 – 18:30 **Networking Drinks Reception**
Hosted by Norton Rose Fulbright LLP
NORTON ROSE FULBRIGHT



A packed room at Powering Africa: Nigeria



The Ministerial delegation at the Africa Energy Forum with the Sierra Leone Minister of Energy, Ambassador Henry Macauley, Zambia Deputy Minister of Mines, Energy and Water Development, Charles Mathias Zulu, Ugandan Minister of State for Energy, Simon Du'janga, Ghanaian Minister of Power, Dr. Kwabena Donkor, Rwandan Minister of Infrastructure, James Musoni and Mali Minister of Energy and Water, Mamadou Frankaly Keita. The Nigeria stream at this year's AEF 2015 had over 300 delegates in the room representing the continued interest in a market with such huge potential.

The 17th annual Africa Energy Forum took place earlier this year in Dubai and featured participation from six African Ministers from around the continent. This high-level discussion and top-line participation is continued throughout the Powering Africa series with intimate discussions on real market opportunities and building relationships with the heavyweights of the African power industry.

AGENDA DAY TWO: TUESDAY 15 SEPTEMBER 2015

08:00 – 09:00 **Registration Networking and Morning Coffee**

09:00 – 09:20 **ENERGYNET OPENING REMARKS AND SUMMARY OF DAY 1**
Simon Gosling, Managing Director, **EnergyNet**

09:20 – 10:40 **DISCUSSION SESSION 5: LAYING THE FOUNDATIONS FOR A SUSTAINABLE AND PROFITABLE GAS SECTOR**

Nigeria is currently the ninth largest proven gas reserve in the world with approximately 187tcf of proven gas reserves and 600tcf unproven gas reserves. The gas sector in Nigeria is worth trillions of dollars annually and with a strong mandate from the incoming federal government, private sector capital will be the driving force behind the evolution of Nigerian gas.

- Best practice for evolving in the local supply chain to support a growing industry
- How has privatisation of the power sector driven forward progress of the gas master plan?
- Opportunities for partnership between government and commercial participants to mitigate fuel supply risk
- Long-term view of gas tariffs to encourage private investment – what are investors looking for?

Moderator:

Oludare Senbore, Partner, Aluko Oyebo

Speakers:

Mobolaji Osunsanya, President, **Nigerian Gas Association and CEO, Oando Gas & Power**

Adedayo Olowoniyi, Vice President Business Development Sub-Saharan Africa/ Managing Director at **MAN Diesel & Turbo**

Dr. Ransome Owan, Group Managing Director, **Power, AITEO Group**

Audrey Joe-Ezigbo, Co-Founder and Executive Director, **Falcon Corporation Ltd.**

Tunde Morakinyo, Partner, **ERM**

Longinus Okereke, Sales Leader West Africa, **General Electric**

10:40 – 11:10 **Networking Coffee Break**



Networking during the meeting

11:10 – 12:30 **DISCUSSION SESSION 6: BEYOND THERMAL GENERATION: THE CASE FOR RENEWABLE ENERGY IN NIGERIA**

Renewable energy can significantly contribute to improving the reliability of the Nigerian power sector by adding more generation capacities to the grid and by powering rural areas with decentralized off-grid systems. Despite its abundant potentials, renewable energy source so far have not been widely applied in Nigeria. This is set to change with the recently adopted National Renewable Energy and Energy Efficiency Policy and distinct support mechanisms for on- and off-grid applications. The panel will discuss the current and planned framework conditions for renewable energy in Nigeria and investment opportunities that arise thereof.

Moderator:

Matthias Adler, Head of Division Infrastructure & Financial Sector West Africa, **KfW**

Speakers:

Daniel Werner, Head of Programme, Nigerian Energy Support Programme (NESP), **Deutsche Gesellschaft für Internationale Zusammenarbeit**

Eng. Reuben Onwuegbuna Okeke, Director General, **National Power Training Institute of Nigeria (NAPTINS)**

Subha Nagarajan, Managing Director, West Africa, **OPIC**

Tunde Morakinyo, Partner, **ERM**

Richard Sellers, Managing Director, **Nova Solar power**

12:30 – 13:30 **Lunch and Networking**

13:30 – 15:00 **DISCUSSION SESSION 7: THE WAY FORWARD: BEYOND THE TRANSITIONAL ELECTRICITY MARKET AND INTO THE FUTURE**

Built on the pro-active federal mandate for the power sector, clear strategic actions are required to implement industry dialogue to drive a revolution in Nigerian power. Summary of key actions from both days of the meeting and a clear set of objectives for 2016 and beyond.

- Themes for 2016 – what is the future of power sector and where will be movement be seen?
- The future of the energy mix and the role of the government in facilitating investment
- Next steps to ensure that energy and electrification goals are exceeded

Moderator:

Boason Omofaye, Head of Business News, **Channels TV**

Speakers:

Dozie Okpalaobieri, Advisor, **Energy, Ministry of Finance**

Frank Edozie, Senior Power Consultant, **Nigeria Infrastructure Advisory Facility (NIAF)**

Matthew Burton, Director of the Economic Growth and Environment Office, **USAID Nigeria**

Shahid Mohammad, Managing Director, **Transmission Company of Nigeria**

15:00 – 15:10 **ENERGYNET CLOSING REMARKS**
Alex Moulds, Director for Development, **EnergyNet**

“AM HIGHLY IMPRESSED ABOUT THE ORGANISATION AND LOVING PEOPLE FROM THE POWER SECTOR WHO SHOW KNOWLEDGE AND EXPERIENCE ON WAYS TO MOVE POWER SECTOR AHEAD.”

Deputy Director
Ministry of Power



PARTICIPANT FEEDBACK

Detail POST BRIEFING REPORT

The Powering Africa: Nigeria meeting, held on the 14-15 September 2015 in Abuja, proved to be a useful forum for engaging stakeholders of the Nigerian power sector in frank discussions on the challenges and opportunities in the Nigerian power sector post-privatization. DETAIL was pleased to partner with EnergyNet to support the meeting and participate in the discussions. DETAIL Partner, Dolapo Kukoyi served as a panellist and moderator on two of the sessions.

A resounding message communicated by stakeholders during the forum was that high levels of liquidity risk particularly on the Distribution side were limiting investments into Nigeria's power sector. It was also clear from the discussions that what is of paramount importance currently in the Nigerian power sector is achieving a cost reflective electricity tariff. Also discussed, in light of unanticipated currency fluctuations, was the fact that stakeholders are finding more and more that there is a need for collaborative efforts between investment banks present at the conference, the Central Bank of Nigeria and other relevant government stakeholders to provide a balance of policies and creative hedging products to cushion the currency risk. It was also emphasised that investors need clarity as to the Nigerian government's policy on transmission: whether the government intends to continue to hold on to transmission and if so how the government intends to fund it; or whether the government will privatize transmission and provide a clear roadmap for achieving such privatization.

Speaking on the panel at the session of the meeting entitled "Releasing Private Sector Capital for Investment in the Power Sector," DETAIL Partner, Dolapo Kukoyi shared pertinent views on current limitations that hinder the bankability of power projects. Although the sector industry agreements have been executed with the privatized PHCN generation and Distribution companies, there is not yet a track record to show how the contracts actually work. With the Transitional Electricity Market now declared open, the Industry Agreements need to build operational momentum; therefore, investors will need to exercise patience to see how the agreements operate in order to identify and understand the related risks and better plan to manage such risks.

Another limitation Dolapo raised during her remarks is the lack of guarantees of payment risks given the current liquidity issues in the sector which inhibits revenue certainty. Currently, the Nigeria Bulk Electricity Trader and other government entities are not willing to provide the guarantees which investors would still require whilst liquidity issues of the Discos are being resolved. The NIPPs were cited as a case in question where investors would need to be assured of a cost reflective tariff and revenue certainty. This remains a gap which will need to be deliberated between the Nigerian government, commercial banks, development finance institutions and private investors to come up with creative solutions.

Development Finance Institutions (DFIs) have played a key role in promoting investments to the power sector by providing partial risk guarantees. However, feedback from the DFIs present at the meeting was that in return for guarantees, DFIs expect investors to have larger risk appetites when entering the African market.

Moving forward, key action points highly recommended for the Nigerian government to execute include:

1. achieving cost reflective tariffs;
2. promoting a competitive gas market to ensure availability of ample gas supply;
3. eliminating regulatory hurdles and streamlining licensing processes for power project development;
4. providing guarantees in the mid-term whilst the liquidity issues in the sector are being resolved;
5. establishing a more predictable regulatory regime with bodies having defined duties which do not overlap;
6. providing clarity on government's policy in relation to transmission; and
7. promoting a diverse energy mix to increase power generation, provide grid stability and exploring more eco-friendly power generation e.g. solar.

Detail Commercial Solicitors is a leading law firm in Nigeria's power sector. Having worked on both the Government/Regulatory side and the private side with power developers for the acquisition and concession of Successor Companies in the Nigerian power privatization process, DETAIL is considered a power Developer's delight, set apart by its in-depth knowledge and experience of the workings of Power projects in Nigeria.



The Head of Business News at Channels TV hosts the closing session at this year's meeting as the MOF, USAID, TCN & NIAF address the way forward.

PARTICIPANT FEEDBACK

Teslim Belo-Osagie FCA
Executive Principal, Relationship Manager
Corporate & Institutional Clients
Standard Chartered Bank

John Chibueze
Senior Counsel: Energy &
Project Finance Department
Adepetun Caxton-Martins
Agbor & Segun

What should the sector be considering moving forward?

"A gas roadmap with clear deliverables for the government and private sector which should align with the Power roadmap in amount of MW to be pushed into the grid"

Which opportunities arose for your business as a result of attending?

Networking and interaction with policy makers on business issues which provided clarity around previously grey areas. It was also a good opportunity as an adviser and financier in the market to feel the pulse of the industry in order to prioritize my balance sheet and time.

What did you take away from the meeting?

"Powering Africa: Nigeria was for me was a great opportunity to network with a selection of like-minded industry players. A well-structured event outline created an avenue to hear about diverse topics and the format of the event provided a platform for interaction by different attendees.

I would look to attend this conference when next it is being put together, and wish that most of the agreed actionable are progressed upon by the next meet. Overall, a well attended and structured event for the Power industry."



Interview with H.E. Amb. (Dr.) Godknows Boladei Igali, Permanent Secretary, Federal Ministry of Power

What should the sector be considering moving forward?

"A roadmap for boosting RE projects and ancillary legal and regulatory framework is long overdue and should be the driving force of the newly constituted Federal Government concerning the power sector.

Which opportunities arose for your business as a result of attending?

I met up with several potential investors and operators which I hope will translate to business opportunities.

What did you take away from the meeting?

I found the discussions very engaging and was particularly impressed with the turnout at the highest levels of decision making individuals in most private organization and public/regulatory bodies. As a service provider in the power sector, it was very encouraging to meet with regulators first hand and rub minds on practical issues arising from ongoing and prospective transactions.

I was particularly pleased with the sessions on renewable energy (RE); the quality of participants and the discourse that took place in those sessions (which I was privileged to be a speaker in one of them); and the interest shown by operators and financiers alike.

Given the advent of RE in the Nigerian power sector, quite a few teething issues require clarification from regulatory bodies. Their absence in those sessions was (for me) most felt in the Q&A parts of the RE sessions; it would have been interesting to have directed some of the queries to the regulator (e.g. the practicality of implementing feed in tariff issues vs. MYTO2 for Solar Projects).

Aside from private project initiatives in the RE field, it would be crucial to understand the Federal Government's roadmap for RE; we can only hope that it assumes the same fervour as that of the privatization exercise given the overarching benefits to the Nigerian economy.

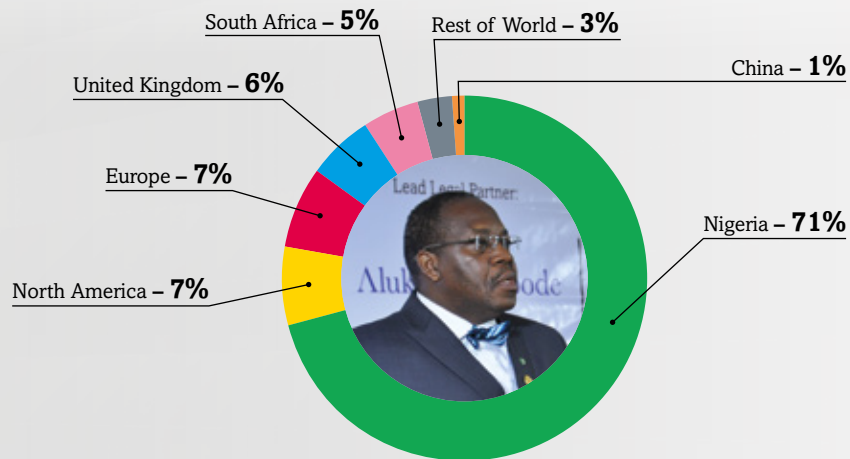
That said, the event provided fantastic networking and socialization medium. I have met with several prospective clients, both power financier and operators. The warm and amiable ambience provided by EnergyNet for participants like myself to network and discuss prospective opportunities with other participants was, to say the least, priceless! (I would ordinarily have had to fly to London to meet up with the same people!)"



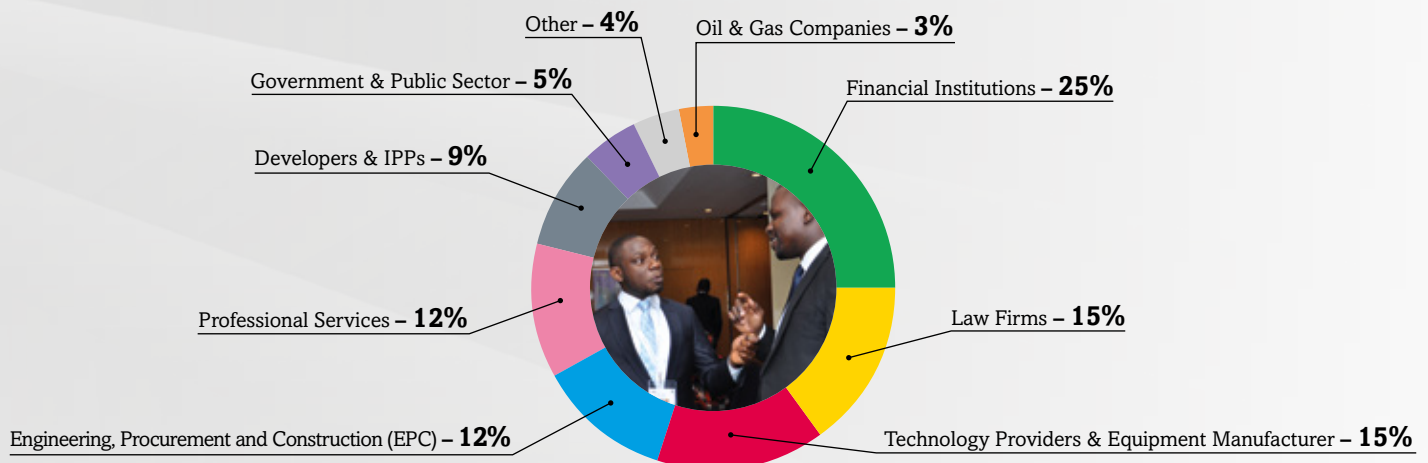


PARTICIPANT ANALYSIS

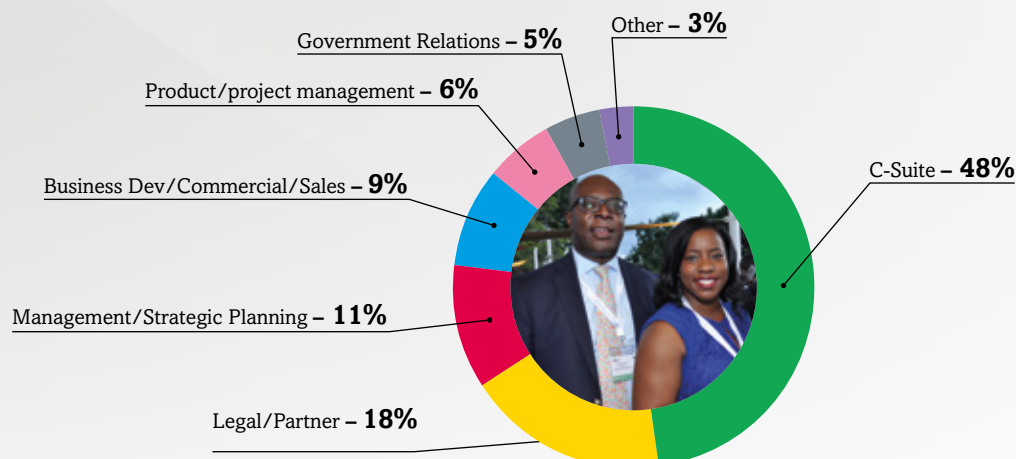
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INDUSTRY



JOB FUNCTION



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SEE YOU IN 2016!



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