



NIGERIA

Africa's Giant Strides Forward

As Nigeria celebrates its centennial, the ambitious resource-rich republic is setting the standard for socioeconomic development with the help of foreign partners such as the U.K.

Nigeria and the U.K. have enjoyed strong political, cultural, economic and commercial ties for many decades and the pair's bilateral trade relationship is on course to reach a record high of more than \$14 billion (£8 billion) in 2014—double the level seen just four years ago.

Given its status as Africa's most populous country with 170 million people, and vast wealth of natural resources, Nigeria has long been a magnet for British investors in a diverse range of sectors from banking and financial services to consumer goods, but particularly in the massive oil and gas industry. Leading British names operating in this corner of West Africa include Barclays, British Gas, Cadbury, Diageo, Shell, and Unilever.

According to data compiled by the United Nations Conference on Trade and Development, inflows of foreign direct investment (FDI) to Nigeria totalled \$5.5 billion in 2013, a figure that, while about 20% down from 2012's total, still represented more than a third of all FDI to West Africa last year. With the British government predicting that Nigeria requires "approximately £300 billion for critical infrastructure development" over an unspecified period, however, business are being encouraged to take advantage of the lucrative openings this massive spending program will create. The U.K. Trade and Investment (UKTI) government body sees opportunities in areas including import and distribution of materials and equipment, hospitality and recreation real estate, warehousing, haulage and logistics, mass housing and road construction, manpower development and training in the rail subsector, and services for loading and offloading goods.

This huge infrastructure development strategy is being overseen by the Nigeria Sovereign Investment Authority (NSIA) which President Goodluck Jonathan launched in 2011: he described its creation as the

dawn of "a new era of financial responsibility."

Nigeria was recently classified as one of the MINT economies, an acronym for Mexico, Indonesia, Nigeria and Turkey, which are projected to be among the global economic giants in the near future. This very positive development follows the introduction of a Nigeria Industrial Revolution Plan that aims to boost the size of Nigeria's manufacturing sector from 4% of GDP to 10% by 2017. The strategic plan is concentrated on four areas: light manufacturing, agrobusinesses, petrochemicals, and mining and metals.

"We are a nation of the future ... [and] with our human and natural resources, are divinely ordained to lead the African Renaissance."

Goodluck Jonathan, President of Nigeria

The pro-business administration of President Jonathan is also pushing hard for the long-awaited introduction of the Petroleum Industry Bill (PIB) that aims to develop new reforms, regulations and frameworks to ensure a more even distribution of the billions of dollars in the oil and gas industry in the upstream and downstream sectors.

During his centenary address earlier this year, President Jonathan highlighted the impressive progress his country has achieved since 1914 and emphasized the importance of building on the solid platform of political and social stability to fuel robust GDP growth and further socioeconomic development. "While the occasion of our centenary un-

doubtedly calls for celebration, it is also a moment to pause and reflect on our journey of the past 100 years, to take stock of our past and consider the best way forward for our nation," he stated proudly.

"Even as we celebrate our centenary, we must realize that in the context of history, our nation is still in its infancy. We are a nation of the future, not of the past, and while we may have traveled for a century, we are not yet at our destination of greatness. With our sheer size, population, history, resilience, human and natural resources, and economic potential, Nigeria is divinely ordained to lead the African Renaissance."

The recent rebasing of Nigeria's fiscal data saw the country declared Africa's largest economy, with GDP of \$510 billion for 2013, nearly double most analysts' forecasts and well ahead of previous leader South Africa. In addition, the rebasing showed annual GDP growth of 5.5% for 2013 and 4.2% for 2012. The recalculation also showed that the service industry is now the largest component of GDP, at 52% versus 29% in 2012. Agriculture contributes 22% (previously 35%), and the oil and gas sector generates 14% of GDP (down from 32%), while manufacturing and telecommunications both contribute percentages in the high single digits.

Olusegun Olutoyin Aganga, Nigeria's Minister of Trade and Investment, is playing a leading role in attracting fresh FDI to this corner of the continent through various incentives and initiatives. Under his watch, the nation has embraced his ministry's far-reaching Transformation Agenda, which aims to establish Nigeria as one of the world's leading economies by 2020.

"We have a new industrial regulation plan based on areas where we have competitive and comparative advantages," says Aganga. "We want to be the center of Africa's downstream petrochemical sector and are setting up industrial cities. The aim is to eliminate barriers, to



Olusegun Olutoyin Aganga
Minister of Trade and Investment



Chinedu O. Nebo
Minister of Power



Akinwumi Adesina
Minister of Agriculture and Rural Development

increase the activity so that we have quality in terms of standards."

Aganga continues: "Nigeria is ready for business, and there has never been a better environment. The time for Nigeria is now. We are open for business and absolutely encourage FDI."

Turning to Nigeria's strong bonds with the U.K., the minister says British companies have done extremely well over the past few decades. Officials from both governments are working on a strategic blueprint to ensure that the record amount of bilateral trade continues on an upward trajectory in the short, medium and long term.

"We have a very strong relationship with the U.K., and the trade figures are very good," he says. "We are always in very close contact with the British government."

According to trade data compiled by the U.K., the most popular British exports to Nigeria last year included power generation equipment, cars, office machinery and equipment, perfumes, medicinal and pharmaceutical products, textile yarns and fabrics, and beverages.

Hard Work and Effective Growth Strategies Take SEPLAT Forward

Since SEPLAT began operations in 2010, the company has increased oil and gas production, reserves, revenues and profits year on year to become Nigeria's leading indigenous independent oil and gas operator. From a gross-operated oil production rate of 14,000 barrels per day at inception, it has maintained a remarkable growth trajectory to produce 60,000 bpd and is looking to double gas production in the domestic market to 200 million standard cubic feet per day by the end of this year.

By nurturing good relationships with local communities from day one, SEPLAT has promoted trust and confidence among its stakeholders, resulting in a stable operating environment. Relationships were boosted by the signing of a Global Memorandum of Understanding in December 2010 with the communities within oil mining leases 4, 38 and 41 and the establishment of a trust fund for community projects.

Among its many initiatives, the company has organized and funded road-building schemes using local workers, a Safe Motherhood program and an "Eye Can See" scheme that has treated more than 20,000 people with eye problems.

As chairman A.B.C. Orjiako explains, SEPLAT set out with a clearly defined vision for growth, and that, combined with being a "focused, very well-run company with a good track record," has ensured continued growth. "Going forward, Orjiako says,



A.B.C. Orjiako
Chairman, SEPLAT

"we intend to break past records by enhancing our strong management with professional delivery and being effective in our promises to grow our production to at least 85,000 bpd by 2016, and we are also working to replace every molecule of production that we've had in terms of growth of our reserves."

As further evidence of good governance, SEPLAT is proud to be the only indigenous company that is listed on both the London and Nigerian stock exchanges. "The dual listing proves that hard work and commitment are rewarded," Orjiako says. "Now we have access to the largest pool of investment capital, which is perfect for our growth aspirations. We must therefore work harder to deliver."

And while the rest of the world has access to a very credible investment entity, Nigerians have the chance to invest alongside them in a global brand and participate in wealth creation, Orjiako says. "SEPLAT helped pioneer a new era of growth in oil and gas," he says. "When we started, the indigenous contribution of oil production was less than 5%. Now it is more than 12%. I am happy that we have contributed to that."

Seplat Petroleum Development Company Plc

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Prince Adeyemi Adefulu MFR, president and chairman of the council of the Nigerian-British Chamber of Commerce, says he sees a plethora of business opportunities for British firms in the agricultural sector, particularly in the areas of food processing technology and crop cultivation technology and training, as well as in the general education sphere.

"I believe the £7 billion in bilateral trade that Nigeria achieved with the U.K. in 2012 is still peanuts compared to what we could do, considering that a substantial part of that total is just oil and gas," he states. "I feel that the potential for trade between Nigeria and U.K. is far more than £8 billion pounds, but our leaders need to be consistent

"We expect the U.K. to encourage British firms to invest in Nigerian power generation and transmission."

Chinedu O. Nebo, Minister of Power

and really focused, as they have been in this past couple of years, really driving to the next level. We should not be exporting raw materials; we should be converting them and exporting them to other countries. We should be adding value and we are not doing this yet."

One factor that has often deterred foreign investors from entering Nigeria's free-market economy is energy security due to its outdated power plants and networks that frequently struggle to generate sufficient capacity for the booming economy and population. The current administration has put energy reform at the heart of its policies, and

billions of dollars are being invested in new energy generation projects around the country, as well as support infrastructure like transmission lines and distribution networks.

This steady progress was highlighted by President Jonathan during a speech in March 2014 in the Nigerian capital, Abuja: "We recently completed one of the most comprehensive power privatization programs in the world, involving four power generation companies and 10 distribution companies," he said. "The privatization process was transparently conducted and attracted international investors such as General Electric, Siemens, AES and others. We have also liberalized the power sector to encourage further private investments and created a strong electricity regulatory authority, to ensure proper standards. We still have work ahead of us—and investing in infrastructure will remain a priority."

According to Nigeria's Minister of Power, Chinedu O. Nebo, all these changes mean the sector is ripe for new investment, but he wants to see British companies head this international energy race, as he feels they are the best match. "We know that U.K. technologies in power generation are very critical, and that is the reason why we expect the U.K. to encourage British firms to invest in Nigerian power generation and transmission," he states. "British power plants are extremely efficient, and the U.K. utilities system is something we can learn from. There are coal-fired plants in the U.K. and we don't have one in Nigeria, so this is an area that U.K. experts in coal power technology can assist us with developing."

Nigeria is also keen to exploit its vast potential for renewable energies such as hydroelectric, wind and solar power by using the latest in green technologies and knowledge to boost its overall power capacity. "It's very critical to pursue the generation, transmission and distribution of electricity as the very fulcrum of national development," Minister Nebo states, adding that he is also looking into the potential for nuclear power plants that "remain the cleanest and safest form of energy [generation]."

Nigeria's stable macroeconomic environment has provided an excellent platform for growth, particularly in the banking and financial services sector as rising income and education standards prompt Nigerians to seek products such as mortgages and loans. Nigerian banks account for more than 90% of the country's financial system's assets and dominate the stock market. Leading players in this fast-growing and lucrative sector include Access Bank Nigeria, First Bank of Nigeria, Guaranty Trust Bank, United Bank for Africa, and Zenith Bank Nigeria.

Earlier this year, the U.K. praised Nigeria's Debt Management Office (DMO) model and said it would encourage other African countries to follow Nigeria's lead in strengthening their debt management profile, positive comments that were welcomed by Nigeria's Minister of Finance, Ngozi Okonjo-Iweala. "This is a wonderful day, because it is the first time where a partner country says that now an institution that they helped to build is mature and we don't need any more help," she said. "Instead, we are being asked to help other African countries to establish debt management, because our DMO is being recommended by the British as one of the best debt management institutions in Africa."

Given its fertile soil, sunny and wet climate, and relatively rapid access to international markets for perishable goods, Nigeria is eager to take advantage of its natural resources and strategic location and boost its agricultural sector with the help of foreign partners.

"We want to export fresh fruits or vegetables straight to European markets and are looking for this kind of partnerships with the U.K. government," states Akinwumi Adesina, Minister of Agriculture and Rural Development.

"I expect Nigeria to be a global powerhouse in food and a big player globally in agriculture in five to 10 years."

A Leading Light in Nigerian Industry

Celebrating 10 years in business in 2014, Nepal Oil and Gas Services Ltd. has become a formidable name in Nigeria's energy sector. Founded on technical expertise, versatility and a sound financial system, Nepal excels in the importation and effective distribution of petroleum products to meet the ever-rising demands of the Nigerian market. The company achieves this through international best practices and safety standards, a sizable fleet of tanker trucks and the strategic positioning of retail outlets.

Its subsidiary First Fenders is also making waves, but in the West African maritime sector, offering the highest-quality services and complete solutions in fendering, mooring and ship-to-ship transfer coordination. It is the first indigenous professionally driven fendering company in Nigeria. As CEO Ngozi Ekeoma, a trained lawyer, explains, honesty and integrity have played a vital part in Nepal's success. "The difference between us and a large number of people is that we do what we say we will do and are very transparent," she says.



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JMG Ltd. Succeeds by Offering Clients Power They Can Count On

Epitomizing excellence in power generation for more than 15 years, JMG Ltd. is the ultimate in remarkable technology and premier performance. With facilities that span a combined area of 30,000 square meters, and a workforce of around 1,500 highly skilled and experienced people, the company is proud to represent superior global brands.

A wealth of experience means JMG can provide tailored solutions to most industries and homes. The firm enjoys a strong partnership with FG Wilson—the British manufacturer of Perkins generators—which means it has not only a solid foundation on which to steer the industry forward but also high-level training and after-sales support immediately at hand.

Mazen Jubaili, the Lebanon-born managing director of JMG Ltd., elaborates: “Our core products include diesel and gas generators. JMG represents FG Wilson, which is a trademark under Caterpillar’s recognized product portfolio. We are one of the few companies in Nigeria that is licensed by the original equipment manufacturer to assemble its products in the country. Becoming a licensed manufacturer by FG Wilson required substantial capital investment and design training to ensure that Caterpillar’s quality standards are maintained.

“We are also engaged in the network optimization of the telecom sector, mainly MTN. Last year, JMG executed a \$9 mil-



Mazen Jubaili
Managing Director, JMG Ltd.

lion project to upgrade the power capacity of MTN’s main network switches. We are also contracted to manage more than 15% of the operator’s base stations under a rigorous performance-driven operations and maintenance contract.

“Recently, we have been aligning our strategy with Nigeria’s plan to improve the power supply in the country. We’ve signed a sales and technical partnership agreement with Mitsubishi to deliver medium- and high-capacity systems suitable

for power plants, combined heat and power applications, and independent power projects. We also have a sales agreement with Mitsubishi to offer its Pratt & Whitney gas turbine units.

“JMG’s long-term strategy is driven by Nigeria’s power sector reforms. We are vertically integrated to operate on multiple levels of the power sector’s supply chain, so we have the competitive advantage of delivering power generation equipment, engaging in operations and maintenance agreements, and investing in independent power projects to support the grid’s needs. The power sector holds enormous potential, but it requires heavy financial commitments from interested parties.”

JMG Limited

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Growth and Expansion Through Professional and Innovative Service

With a vision to become a leading indigenous marine logistics and allied service provider in Nigeria, Portplus Ltd. is committed to providing professional and effective service. With a passionate and creative team at hand to drive the vision, and a robust global affiliation, Portplus has proven time and again to be a trusted partner for oil companies in what is becoming an increasingly competitive sector.

As Portplus celebrates a decade in business, the managing director and CEO, His Excellency Chief Immanuel Emoefe, explains the secret of the firm’s success thus far:

“Portplus Ltd. works with clients to provide tailor-made and cost-efficient solutions, regardless of service requirements. We have a lot of experience, particularly in the oil sector, but we are not a typical company in the industry because of our target clientele and the services we provide. For example, without our specialized vessels, drilling would be impossible.”

Portplus also specializes in offshore security. For close to a decade, the company has provided security at one of the nation’s offshore crude loading platforms, collaborating with the Nigerian navy.

Predictably, the business is growing. “Portplus has a long-term contract with a major international oil company. This has required us to build platform-support vessels with capabilities to work as



Immanuel Emoefe
MD/CEO, Portplus Ltd.

multipurpose supply vessels,” Emoefe says. “We also recently won a contract to reengineer the marine division of the Nigeria Customs Service.

“These include the construction of high-speed offshore patrol vessels and training of personnel. When delivered, the vessels will give the NCS the ability to effectively carry out coastal and offshore anti-smuggling operations. Additionally, they will be able to monitor and participate in offshore ship-to-ship transfer activities, fiscalization and other crude oil export operations without difficulty.”

Portplus Ltd. is focused on regional expansion. “We are looking at expanding our scope of operations and exporting our services to the West African subregion. Within the next decade, I would like to see Portplus listed on the Nigerian Stock Exchange,” Emoefe says.

“The Local Content Act has been the best thing that has happened to the sector. It gives us the opportunity to do our best and become nation builders by creating employment and wealth for many Nigerians, which eventually translates to development. Opportunities abound everywhere.”

Portplus Ltd.

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BUA Group Sets Business Benchmark

With an outstanding reputation across a diverse range of sectors, BUA Group is at the heart of Nigerian enterprise with its forward-thinking attitude creating economic success and growth.

Under the stewardship of dynamic entrepreneur Abdulsamad Rabi, BUA Group has grown into a powerful business that is highly active in a number of key industries in West Africa. Spearheading innovation, enterprise and creativity in a diverse range of business sectors throughout Nigeria, BUA Group is an industry pacesetter that has achieved outstanding success since its launch before the turn of the millennium.

Established 26 years ago as a private limited-liability company specializing in the importation and marketing of iron and steel products and agricultural and industrial chemicals, BUA Group has grown into a full-fledged, diversified business with a stake in several sectors. With its headquarters based in Lagos, BUA Group is now involved in manufacturing, port concessions, real estate development and shipping.

The pioneering group has also embarked on a series of acquisitions and purchased parts of companies, meaning its business portfolio now includes the Cement Company of Northern Nigeria (CCNN), Edo/OBU Cement, BUA Flour Mills, BUA Sugar Refinery, BUA Pasta, BUA Ports and Terminals, and BUA Estates.

Casting his mind back to when the group took its first tentative steps into business in 1988, BUA's visionary group chairman and CEO Rabi, who has always played the leading role in taking BUA from strength to strength, recalls how different trading was at that time.

"It was very difficult," he says, "because access to funding and foreign exchange were both very challenging. However, it was also quite lucrative, as not many companies were able to compete. Our participation at the time therefore assisted us in starting our manufacturing concerns."

The first of these business initiatives was to set up a flour plant in

"We believe BUA Group will be one of the top-five companies in Nigeria within the next few years."

Abdulsamad Rabi, Chairman and CEO, BUA Group

Lagos, driven by huge demand for the product, and it is still a thriving industry today. "At the moment, we have the flour mills, the pasta plants, a sugar refinery in Lagos and the one that is soon to be commissioned in Port Harcourt, the vegetable oil processing mills and the cement projects," Rabi says. "We are working toward completing our 3-million-metric-tons-per-annum cement plant by the end of the year.

"When that is accomplished, we will merge all of our cement businesses into a single entity and list the company on the Nigerian Stock Exchange by early next year. We believe BUA Group will be one of the top five companies in Nigeria within the next few years."

Expanding on how he intends to reach this ambitious goal, Rabi says: "We are looking at setting up a fully integrated 1.2-million-ton-per-annum steel plant very soon. Nigeria imports a lot of steel, but if you look at our enormous population and compare it to current de-



Abdulsamad Rabi
Chairman and CEO
BUA Group

mand, local production level is low measured against other countries. If we could produce more steel, prices would drop and demand would increase. So this growth is definitely sustainable."

Doing Business Better

As a seasoned business leader, Rabi recognizes the work being undertaken by government to reduce the challenges of doing business in Nigeria and welcomes the decision to involve the private sector in ensuring that all legal and regulatory frameworks are in place.

He further emphasizes how various ministries are spending huge sums of money on key infrastructure to attract fresh foreign investment, but he is cautious that despite the progress that has been made, energy issues remain a drain on growth.

"The government is certainly going the right way to resolve the power issue," he says. "It won't be easy, but it is going to work this time. The most important thing has been achieved, which is allowing private investors to come and invest. Once we solve our power issue, Nigeria will fly.

"Nigeria is the most populous country in Africa with around 170 million people. That means a lot of opportunities with adequate resources and a huge market. We keep talking about oil, but we have other resources that could definitely contribute more to the growth of the Nigerian economy."

Rabi points to the cement industry as a prime example: "We have always had a lot of limestone reserves in the country, but look at how much the industry has grown now that people are investing in that sector. Nigeria is a challenging environment, but the returns are high. A good idea will always be a good idea, no matter where you are. There are so many indigenous and foreign companies operating here in Nigeria, and a number of them are highly successful."

The country's excellent bilateral political, economic and trade relations with the U.K. will also prove an advantage for BUA Group and other enterprises. Rabi was particularly delighted at plans by the governments of both countries to double bilateral trade from £4 billion in 2010 to £8 billion in 2014 as part of a drive toward greater coordination of mutual objectives of regional and global importance.

"The U.K. has been our partner for many years—we are like family," he says. "There are many areas where Nigeria and the U.K. are already working together, but other options exist where they, or other partners, can find lucrative opportunities."

Being Nigerian-owned and very proud of its local roots, BUA Group is keenly aware of its corporate social responsibility and frequently gives back to the community through donations, sponsorships, various initiatives and projects related to sports and health care through the BUA Foundation. "At BUA, we have a passion for what we do. We are not only helping to grow the Nigerian economy but also touching lives," Rabi explains. "We keep a low profile, but I think what is really important is to do things right—to work hard for your company and for the people around you. That is our philosophy in a nutshell."



The world class conglomerate, reaching out across Africa and beyond



Cement



Sugar Refinery



Ports & Terminals



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Pasta

BUA Group is Nigeria's most dynamic, successful and widely-recognized company thanks to its broad range of business interests that include manufacturing operations like Sugar Refining, Pasta and Flour Milling Plants, Port Concessions, Real Estate Development, Oil and Gas and Shipping. This enviable track record and impressive growth is built on BUA Group's dedication to providing outstanding products and services centered on total quality management.

BUA Group

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Oil and Gas Industry Ripe for Investment

Nigeria's reputation as Africa's economic powerhouse has long been built on its deep reserves of black gold, with tens of billions of dollars of FDI expected to flow into the upstream and downstream sectors.

Nearly 60 years after the discovery of its first oilfield in the Niger Delta, Nigeria remains one of the world's top dozen suppliers of oil, but the republic remains heavily dependent on black gold and gas as the industry generates three-quarters of government revenue and is responsible for around 15% of GDP.

At least \$60 billion of fresh FDI is estimated to be required in the sector over the next few years as the government looks to explore new oil and gas fields and add another 1 to 1.5 million barrels a day to its existing 3-million-barrels-a-day production capacity.

While delays to the long-awaited approval of the Petroleum Industry Bill (PIB) have seen some global investors remain on the sidelines for now, Minister of Trade and Investment Aganga says the petrochemical sector has already snared FDI worth \$14 billion over the past year, two-thirds of which will be invested in Lagos. "We are moving from a country that relied entirely on exporting crude oil to a nation that adds value to our crude oil and gas," he states, adding that the strategy will create thousands of direct and indirect jobs.

One such project is the new \$3.3 billion refinery, petrochemicals and fertilizer manufacturing complex that local conglomerate the Dangote Group unveiled in late 2013. The plants will generate up to 9,500 direct and 25,000 indirect jobs and reduce refined fuel imports

by approximately 50% beginning in 2017.

It goes without saying that President Jonathan welcomes such investment: "In the oil and gas sector, our promotion of a sustainable local content policy continues to guarantee equity and better opportunities for Nigerian entrepreneurs and skilled personnel," he said.

"We are pleased that Dangote Group is now investing in refining, petrochemicals and fertilizer production," Jonathan added. "It is the downstream sector of oil and gas that can really create many jobs. Such interest and investment in that area will help in the area of job creation, which we have been emphasizing, and help us to move away from being a mere producer of raw materials by adding value to our natural resources."

Indigenous companies are certainly playing a more significant role within the oil and gas sector than before, due to the introduction of the Nigerian Content Development Act in 2010, which aims to boost local capacity and competencies, create linkages to other sectors of the economy and increase industry contributions to GDP. The legislation has helped a number of local market players, including Energia Limited, BUA Group and SEPLAT. Another major beneficiary is Knightsbridge.

Established in the early 1990s, Knightsbridge is a leading provider of world-class logistics and supply chain solutions to many significant players active in Nigeria's massive oil and gas industry, as well as important figures in other sectors.

With 2014 marking its 21st anniversary, the Lagos-headquartered firm's comprehensive portfolio of services covers everything from order placement and shipment to customs clearance, transportation and delivery to warehouse. This process enables the customer to concentrate on its core business of production.

"We are one of the leading indigenous service providers. We want to maintain that and move forward."

Gregory Enahoro, CEO of Knightsbridge

"Our commitment is centered towards efficiency, fast delivery and meeting clients' deadlines," says Gregory Enahoro, CEO of Knightsbridge. "We have revolutionized the logistics sector by providing an in-depth and comprehensive process with specific target of the manufacturing industry. Our future objectives are to expand our area of operations to cover other areas of the economy, such as vehicle tracking systems."

Enahoro attributes his company's excellent track record for one-stop shipping solutions to its commitment to integrity and hard work. That has allowed Knightsbridge to compete with multinational organizations and serve many multinational clients.

"Knightsbridge is contributing to Nigeria's overall economic growth, because we support the companies that are making the economy

We're the true knights of logistics

Over more than 20 years, we've provided top-notch logistics, equipment and consultancy services to both local and international clients that appreciate us as excellence-driven experts.

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grow,” says Enahoro, “but we are the quiet part, as we provide them in terms of logistics and supply-chain solutions.”

The senior executive attributes Knightsbridge’s more recent success in the non oil and gas sector to the aligning of his company’s goals with that of the government, which is encouraging the development of other areas of the economy.

“We have actually been helping the fast-moving consumer goods firms such as manufacturing companies,” he adds. “We have been helping them in the areas of logistical services and financing, too. We have to drive all aspects of the economy. In the last three to four years, the government has actually put more energy and effort in the non oil and gas sector, which you can see from the exports from Nigeria.”

“Nigeria has to wake up and sustain the non-oil contribution to the growth of our economy recorded in 2013.”

Ngozi Okonjo-Iweala, Nigeria’s Minister of Finance

Switching the spotlight back to Knightsbridge, Enahoro concludes: “We are one of the leading indigenous service providers. We want to maintain that and move forward. We hope that in the next 20 years we will have presence in four continents. The U.K. is more a second home for Knightsbridge, a one-stop shop that supports companies, institutions and organizations so they can achieve their potential in the area of outsourcing. We call ourselves the knights of logistics.”

As Nigeria strives to embrace economic diversification and becomes less dependent on oil and gas resources that leave it vulnerable to commodity price volatility, fresh FDI opportunities are created in areas such as agriculture, banking and financial services, energy generation, infrastructure construction, telecommunications, manufacturing, logistics, mining, service provision and tourism. Ministers are demanding Nigeria become more self-sufficient and less reliant on imports to improve its financial performance and prospects, reduce poverty, raise living standards and encourage the setting up of more value-added businesses.

Most of the strong single-digit GDP growth recorded last year came from the non oil and gas sector, and this is a trend that Finance Minister Okonjo-Iweala hopes will continue as the government puts more emphasis on other sectors of the economy through its annual budget policies, with agriculture the largest source of non oil and gas growth.

“Nigeria has to wake up and sustain the non oil contribution to the growth of our economy recorded in 2013,” she says. “The whole set of industrial incentive policies are a deliberate act of government policies that will enable the creation of jobs. It enables the manufacturing industries to be competitive and be able to expand and create jobs.”

President Jonathan echoed this view, saying the ongoing implementation of “the Nigerian Industrial Revolution Plan will help us develop the non-oil sector, fast-track our industrial development and create millions of jobs for Nigerians.”

Foreign investors will certainly help his country achieve this goal, and the U.K. is well positioned to play a pivotal part in Nigeria’s socio-economic development in the short, medium and long term. It can do this through the strengthening of current trade and investment ties and new ventures throughout the vibrant, stable and fast-growing economy of its most powerful ally in Africa.



Building a platform for global safety businesses to operate in Nigeria

Revolutionizing Safety in West Africa

Providing high-quality safety products at great prices, Future Concerns is the intelligent choice for businesses in Nigeria’s oil and gas sector.

On a mission to create a business climate that nurtures and rewards long-term relationships with customers, employees and manufacturers, the company is the epitome of pioneering.

As Tony Oguike, CEO of Future Concerns, explains: “Through our one-stop Future Concerns Safety Center, we have created a platform for global safety businesses to sustain their brands and operate in Nigeria.

“Six of the top 10 global corporations in this field—MSA, Redwing, Uvex, Brady, Ansell, KONG—the impact-protection giants, Desautel and most recently the robotic-arm solution by IPC Eagle are offering added value to their global clients operating on the West African coast.

“This is the essence of local content proliferation: innovation, quality, availability, continuity and integrity served locally within an international best-in-class professional platform. We offer true and practical local business solutions, with high performance guaranteed. We are passionate about pursuing multifaceted excellence within our business, so this recently completed multimillion-dollar service and maintenance center is just a glimpse into the future of Future Concerns.” Oguike started Future Concerns 17 years ago after returning from the U.S., where he’d worked as an engineer. Having been exposed to safety support services that weren’t yet professionally available in Nigeria, he seized an opportunity with a long-view approach. “We are benchmarking not only how a Nigerian business should operate, but also a global one. Our standards are extremely high, and this is why our business has taken off,” he says. “We are extremely proud that the Safety Center has been executed and that our clients get to save money and see improved service quality. Nigeria will soon be the focus of global growth, so this type of competence will set local businesses apart.”



Tony Oguike
CEO, Future Concerns

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FUTURE CONCERNS
NIGERIA LIMITED

Nigeria's High-Flying Legal Eagle

Blending a wealth of experience with the highest professional standards, Templars is a leading provider of outstanding legal services.

Oghogho Akpata, managing partner of Templars, explains just what makes his law firm so successful and special: "We had a vision to create a firm different from the norm in Nigeria. The firm was not going to be family-oriented nor tied to any geographical part of the country, and it would offer equal opportunities for all. In line with this vision, we set up modern offices in the cosmopolitan cities of Abuja, Lagos, Port Harcourt and Uyo.

"This strategically placed the firm to offer top-quality legal services to local and foreign investors who wish to take advantage of Nigeria's countless commercial opportunities in a variety of business sectors."

Templars is rightly proud of its core sector strengths, which cover diverse areas of law, including corporate and commercial, energy and natural resources, foreign direct investment, banking and financial services, commercial litigation and alternative dispute resolution, project finance and taxation.

Akpata throws more light on the firm's areas of competence: "The vision from the onset was, and still is, to make real and lasting contributions to the development of Nigerian law in our core areas of specialization, namely energy law, corporate and commercial law, international commercial disputes, and banking and finance. This vision has been the main driver that has taken the firm from its very



Oghogho Akpata
Managing Partner, Templars

modest beginnings to its current position as one of the most outstanding commercial law firms in Nigeria."

The vision to be different ties up nicely with Templars' values. As Akpata says:

"Our abiding ethos has always been to think outside the box to provide solutions to our clients' complex problems. We are quick to embrace innovation, and we are not restricted by rigid stereotypes of how things have always been done. Templars' ethos is predicated on its commitment to meeting

the commercial objectives of clients by adopting different types of risk-management tools for different transaction risks."

Akpata, who, like the firm's other partners and associates, belongs to different internationally recognized professional bodies, emphasizes that Templars is not standing still and is well on its way to achieving many new feats.

"We are already widely acclaimed as one of the leading commercial law firms in Nigeria," he states. "However, we don't intend to stop there. In the next couple of years, we would like to be recognized as one of the top three full-service commercial law firms in Nigeria in terms of size, number and scale of transactions—and, of course, earnings and profitability."

Templars
www.templars-law.com

TEMPLARS

Local Oil Producer Energia Looks Ahead to New Phase of Growth

The importance of Nigeria's oil industry cannot be underestimated. It is currently the 12th-largest supplier in the world, producing 2.4 million barrels per day—69% of which are exported—and has the capacity for 3 million.

Marry that potential with huge gas deposits, a highly educated population, a strong workforce and the Gulf of Guinea on its doorstep, and the industry could lift Nigeria even closer to its goal of becoming the world's 20th-largest economy by 2020.

Major improvements in recent years at all levels of governance and industry—not least the introduction of the Petroleum Industry (Local Content) Bill—have also taken place, showing the government's will to turn the sector around. The industry is moving in the right direction, but slowly. With more foreign investment, a lot could be achieved.

Amieyeofori Felix, managing director of exploration and production company Energia Ltd., an indigenous firm working in the Ebendo/Obodeti marginal field, summarizes the opportunities: "The oil sector is supposed to be a heavily integrated system, with an upstream, downstream and midstream. For a long time, Nigeria has been an upstream country, buying and selling products without developing the core sectors. We import about 80% of what we consume, which cannot be right. There should be a petrochemicals industry and a huge use of our oil and gas.



Amieyeofori Felix
MD, Energia Ltd.

"It is becoming clear that we need to actually access the value chain and make the finished products. We have the capacity. We are exporting liquefied natural gas and crude oil, of course, but we can export other things. In Energia's case, we have the resources and Nigeria is trying to create local technology. We want to garner a strong local presence and make sure our people can adapt to the challenges. If we are to compete as a brand, we need to spread the message that we Nigerians can do it well."

With three successful wells in the first phase of drilling, there is plenty of scope for Energia to add to its current 8,000-bpd capacity. "We are facing some challenges now because our export route has restricted capacity," Felix says. "We are not able to produce all the oil we wanted to, so are aggressively searching for alternative evacuation routes.

"There is a lot of capital locked in, and as our first three wells were successful, we believe the next three will be, too. Our vision is to make Energia a medium-size company. We aim to be producing 15,000 bpd in 2015. We want to move away from a marginal field and be participating in oil blocs."

Energia Ltd.
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