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THE YEAR OF GAS

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**H.E.  
Muhammadu  
Buhari**  
President  
of Nigeria



**Hon. Chief Timipre  
Marlin Sylva**  
**Mallam Mele Kolo Kyari**  
**Tein T.S. Jack-Rich**





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# The Warriors Of Nigeria's Economy

History shows that oil has led the market for decades, but a new focus on gas and energy is set to revolutionise the sector and prove that Nigeria's resource is not to be underestimated.



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igeria has seen strong and steady growth in the oil and gas sector over the past sixty years when petroleum was officially discovered in 1956. Within a couple of years of this revelation, Nigeria joined the ranks of the world's top oil-producing countries, changing the course of the nation's history. In the early 2000s, figures topped a record level of 2.5 million barrels per day (bpd) and have remained consolidated and competitive, with petroleum production and export still accounting for a major share of Nigeria's gross earnings.

To illuminate the size of the industry, in the first quarter of 2018, sales of crude oil made up 76.3% of Nigeria's export earnings, bringing in about US\$11.7 billion. In the same time span, processed oil products (e.g. condensates and lubricants) earned an additional US\$1.75 billion, which accounted for an additional 11.4% of the total export earnings. In regard to continuing the immense success of the industry, Segun Adebuntu, CEO of Petrolex says, "As an integrated energy conglomerate with strategic investments across the energy value chain, we are committed to building communities,

transforming lives and driving economic growth and development in Nigeria."

State Minister of Petroleum Resources, Hon. Chief Timipre Marlin Sylva has declared 2020 as "the Year of Gas", and this mentality will revitalise the already-booming sector and make even greater use of the natural resource. These efforts will allow oil and gas to improve other industries and cities in Nigeria. One means to realise this goal is a larger focus on LPG production. Engr. Phillip Balami Yaro, Managing Director and CEO of Cakasa Company Limited, says, "Today, we are especially privileged in gas. We work with the best to launch LPG businesses in Nigeria. From the upstream to the midstream, Nigeria is very strong. We are realising Nigeria's dream for LPG businesses. Considering the size of our country, we still believe that this is the best location for investors to come in and participate in the oil and gas sector."

The Nigerian administration also understands the importance of these initiatives. His Excellency President Muhammadu Buhari said, "The administration is committed to responsibly managing our oil wealth endowments." The adminis- ►►



"The foreign companies, especially oil prospects and development companies, have been in Nigeria for about two generations - 40 years and above and so on. So, they know the environment. They stayed that long. They continue to invest because they know the potential Nigeria has in oil and gas and the capacity of the people to learn and work hard."

H.E. Muhammadu Buhari,  
President of Nigeria

►► tration and major sector players such as the Nigerian National Petroleum Corporation (NNPC) will help spearhead these initiatives and realise the president's goal. NNPC Group Managing Director Mele Kyari stated, "We are focusing our production to more gas-based reservoirs so that we can continue to grow our production while maintaining balance in the market." To echo this dedication to the next level of the sector, Chief Tunde J. Afolabi, Chairman & CEO of Amni, says, "Given that Nigeria has three to four times more gas than oil, companies such as ours should focus more on gas; in our discovery of gas reserves we should look to harness and monetise the gas as we go along. The government is making a requirement that when looking for oil, companies must find a solution for the gas before they are allowed to produce oil."

Other major players in the oil and gas sector include entities such as Belemoail and Oilserv, which also make indelible contributions to the success of the sector. "Nigeria has been pretty predominant in the oil business," says Tein T.S. Jack-Rich, Founder and President of Belemoail. "Nigeria has great potential. We have the

demographics to decide the right economic framework." The NNPC has affirmed its commitment to increasing Nigeria's crude oil reserves from 37 to 40 billion barrels by 2020 while achieving production of 3 million bpd by 2023. According to Emeka Okwuosa, CEO of Oilserv, "Nigeria provides opportunity. So, this is the place to be, where you put your money, you have returns very quickly."

Another vast increase in production will be due to the development of the Dangote Refinery. As a reflection of the country's own ambition, Dangote is currently building an estimated US\$9 billion state-of-the-art integrated refinery and petrochemical complex in Lekki's Free Trade Zone which will double Nigeria's refining capacity and meet the nation's increasing fuel demand. This project will be the largest oil refinery in all of Africa. Once operational by the end of 2020, the Dangote plant will have an expected refining capacity of 10.4 million tonnes of gasoline per year, contributing to double Nigeria's overall capacity and sustaining the country's transition from fuel importer to fuel exporter.

While the oil and gas industry continues to sustain further growth in forthcoming years, FDI remains crucial for the sector and new investments keep being launched to make sure it continues sustained growth and development. Investment opportunities range from upstream oil and gas production, such as deposits or drill wells, or in downstream production that focuses on the post-production of crude oil and natural gas activities, such as seen in refineries plant production, or sales. Huub Stokman, CEO of OVH Energy Marketing, states, "Nigeria is a powerhouse in terms of potential for Africa, just on the basis of its population, access to the rest of the world and the language. Out of Africa, the largest population are Nigerians in the diaspora. Nigeria has got natural resources, huge agriculture potential and gas to be a powerhouse for industry." Within any level of exploration, extraction or production, the partnering opportunities are immense.



"Given that Nigeria has three to four times more gas than oil, companies such as ours should focus more on gas; in our discovery of gas reserves we should look to harness and monetize the gas as we go along."

Chief Tunde J. Afolabi,  
Chairman & CEO of Amni



"As an integrated energy conglomerate with strategic investments across the energy value chain, we are committed to building communities, transforming lives and driving economic growth and development in Nigeria."

Segun Adebute,  
CEO of Petrolex



# Moving The Gas Sector Up To The Next Level

Appointed Minister of Petroleum Resources by President Buhari in August 2019, Hon. Chief Timipre Marlin Sylva is a man with a vision and mission.

Declaring 2020 as the Year of The Gas for Nigeria, his ministry, under his helm, is intent on ensuring the country taps into the nation's enormous potential of natural gas in order to grow and diversify the economy.

## Can you give us an overview of the oil and gas sector in Nigeria?

Nigeria is truly a giant because we have been involved in oil production in this country for about 60 years. I can tell you it is not a mature territory yet. If we go to exploration, we can still find a lot of oil. Apart from oil itself, we are endowed with a lot of gas resources. A lot of people feel that Nigeria is more a gas territory with some oil in it. At this point, we have about 200 tcf of gas, and we believe that if we do target exploration, we can take this reserve to 600 tcf. This tells you that it is almost like a greenfield. It is a brownfield-greenfield. That is the way I would like to describe Nigeria. In spite of all the work that has been done, there are still a lot of resources to be tapped. If you look at the reserve levels, you can't compare with Angola. Yes, they might be doing the same production, but if you compare our reserve levels, we are way ahead. That puts us at the top of the African oil industry.

## You said that 2020 is the year of the gas. How can gas improve other industries and cities in Nigeria?

We are encouraging a lot of gas-based industries; we are trying to encourage the use of gas in our cars and trying to improve LPG penetration in Nigeria. In short, we want to really improve the usage of gas. I am also trying to encourage targeted exploration for gas which we have not done at all in this country. All the gas we have in this country has been found in the course of looking for oil. So, you can imagine what happens if we really have a targeted exploration. Apart from that, you can see that there are new places that come

on stream. For example, in the North East we found new reserves of up to one billion barrels of oil, which completely changes everything. If we go deep into that base, we can find a lot of oil. That is why this is a brownfield-greenfield. A very sweet mixture of both. That is why we continue to build talent to attract investors.

## What opportunities are there for investors to come?

It has been a long process to pass the Petroleum Industry Bill (PIB) but we believe that by May 2020 we should be able to pass that and stabilise the fiscal framework, bringing in predictability and stability and so investors will come.

## How important is local content in the sector?

Local content is something very important for us Nigerians. It has moved us from where we started in 1950s and 1960s. Nigerians were spectators in the industry. By moving from there to now, we are at the epicentre of the Nigeria's oil production. Unlike many other countries, we have really done well in terms of local capacity. I say that if we have access to funding, Nigeria can effectively run an oil industry.

## Why is now time to invest in Nigeria?

We are very happy that investors have a lot of confidence in Nigeria. We just took the FDI on Train 7. We are likely to take FDI on Bonga South West and a couple of other big projects. We are also going to take FDI on grass fertiliser in the Morocco-Nigeria ammonia plant. When we do this, Nigeria will be a big worksite. I am very confident that this is going to happen very soon. We are very serious about this and mindful of the fact that the oil economy is moving fast, close to a point where oil will no longer account for a lot of global fuel. People think that oil might come down to 50% of energy at global level, so we are trying to accelerate investment in the sector.



"It is a brownfield-greenfield. That is the way I would like to describe Nigeria."



## Mallam Mele Kolo Kyari

GMD of Nigerian National Petroleum Corporation (NNPC)

# Revolutionising Nigeria's Oil and Gas Sector From The Inside Out

The Nigerian National Petroleum Corporation (NNPC) is set on achieving Nigeria's dream of boosting oil production to three million barrels per day by 2023, while laying a solid and critical framework for major national gas infrastructure in the country.



**"Gas is a transition fuel for the whole world. For our country, the quickest way to prosperity in industrial growth is through investment with gas."**



With 28 years working experience in the Nigerian oil and gas industry, Mallam Mele Kolo Kyari was appointed Group Managing Director of the NNPC by President Buhari in July 2019. Since then Kyari's leadership has been a major drive in enhancing NNPC's productivity and transparency.

### Can you give us a very brief overview of your role in Nigeria's oil and gas sector?

What we have done is create a commercial framework and, as a consequence, significant investment decisions were taken, particularly with the NLNG Train 7 deal, closing our deal on our 118 dispute, which will lead very soon to FDI for the Bonga side. On the back of that, more investment will come, all related to this situation, and many other projects that will come soon. Since this government came into play, there has been a significant change in our approach to cash call obligations. We have put up a structure that will deliver cash calls to all partners on time. That has brought back confidence, and we are now starting to see investment into exploration, development, even with the onshore joint-ventured assets. Very soon, our target for having a production of three million barrels per day will become real. We are ramping up, we have hit 2.3 million for the first time in three years, and we are very confident we can take NDP to 500,000 barrels per day very shortly. When that happens, it also means that our country's dream of making three million barrels of oil per day is within sight.

### How will the AKK Gas Pipeline improve the sector's performance?

Gas is a transition fuel for the whole world. For our country, the quickest way to prosperity in industrial growth is through investment with gas. That is why we are focusing on the development

of gas in the domestic market. You can't do this until you have the infrastructure in place; the new infrastructure that we are trying to put into place now is just going to take off the AKK line. By the time we are done with these expansions, you will see that the net gas into the domestic market will be in the excess of eight billion scf per day. That will be very significant, a turning point for this country. We are doing this through a number of frameworks. First, financing is an issue. So, we are getting external financing for some of infrastructural projects we have. We are also working on our balance sheet to make sure that we can get access to easy financing. The country itself is ready to invest in this. And by appropriation, the government is supporting our initiative to make sure that we deliver gas to the domestic market. The combination of this is going to bring a robust supply of gas into the domestic market within two to three years. That will scale up to having access to the international markets through the LNG projects and others that will happen. That will give us the cash we need to build the domestic market, allowing the country to prosper.

### Why is now time to invest in Nigeria?

More importantly, today, we know that we are making progress on our fiscal framework, which means that by the mid of 2020, latest July, we will have a fiscal framework that will be very friendly and competitive. People will see that this is the place to invest. More importantly, we have a very transparent government, accountable to these people. That is what every investor would like to see. On the back of that, this country promises opportunities for all. When you put your money in this country, you know that you are going to get your money back, make your margins and be happy that you have contributed to global development.



# Looking Toward The Future Of Nigeria's Oil And Gas Sector

Belemaoil's vision has grown through its dedication and care to local communities, providing them with growth opportunities and a bright future.

Belemaoil (BPL) started its business in 1998 as an offshoot of a company called J+G Global Gas & Oilfield Limited. From the beginning, their goals have been to sustainably explore, develop and generate hydrocarbons for Nigeria's energy sector, where the oil and gas industry has been one of the strengths of the national economy. After enjoying 20 years of success in these objectives, Belemaoil is seeing its vision continue to grow. Tein T.S. Jack-Rich, Founder and President of Belemaoil, says that in the beginning, "We saw the need of setting up other vehicles to focus mainly on certain specialised engineering services, especially in oil and gas. BPL was born out of that vision to predominantly focus on the upstream oil and gas operations." Each day, BPL transforms their vision into a reality through their highly qualified team from all over the world, including France, the US, Venezuela, Spain and Nigeria. "Nigeria has been pretty predominant in the oil business. We have strong competence here and we are tapping into that," says Jack-Rich. The qualified expertise at Belemaoil allows them to optimise and deliver value throughout the entire hydrocarbon exploration and production chain.

The Belemaoil Model is conducive with the goals of NNPC, both of which seek to help the communities in which they operate. Jack-Rich adds, "Our Belemaoil Model simply means giving back to the local communities in which we operate. We ensure their inclusion in their social and economic wellbeing with us. We don't go to the communities and say, 'We want to do this'. We sit with the leadership and they tell us about their goals. We engage and discuss with them, and also, we guide them. In that manner, the community owns every process involved in their social wellbeing and development, such as infrastructure, scholarship and employment." The Belemaoil Model allows BPL and their stakeholders to work together and to charter the best possible means to develop their collective interests. BPL enters new communities with the mindset

of helping the local population, to provide them with opportunities and benefits that generations to come will still be able to enjoy.

According to Jack-Rich, Nigeria is a goldmine of great potential. With a population of almost 200 million and a growth rate of around 3-5%, the country boasts a demographic to decide the right economic framework with an investment-friendly government that is conducive for foreign investment. Jack-Rich says, "There is a huge economic boom if you invest in that. Intellectual capital is also key in harnessing the key economic ingredients that any country needs to grow." The diverse economic landscape of the country is such that Jack-Rich says that anything you plant, can abundantly grow. "For us, any investment that is planted here will always yield an exponential growth. You cannot talk about Africa without talking about Nigeria. Nigeria is the most populous and friendliest African country. We welcome investors here." The Nigerian administration has created an environment that is conducive for business. Jack-Rich says, "Our country's President Buhari is adopting excellent policies to support the indigenous companies like BPL to help local communities and to help our friends and brothers on the other side of the country." These efforts are also coupled with NNPC's vision to promote and launch themselves as the oil and gas sector manager, which has led to huge positive results.

As for the future, Jack-Rich says that expansion is the next step. "There is a lot to do. Right now, we are focused on exploration and discovery. We are also expanding our field operation base. We are also trying to ensure that in 24 months, all our gas flare is stopped. Additionally, we want to grow technology, infrastructure, but we need capital to grow this country and build a service sector. That is an opportunity that showcases our growth trajectory." These forward movements are a testament to the opportunity of BPL and in the oil and gas market in Nigeria.



**"Our 'Belemaoil Model' simply means giving back to the local communities in which we operate."**

**Tein T.S. Jack-Rich, Founder and President of Belemaoil**



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# Department of Petroleum Resources (DPR)

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## The Key To Guiding Investment Of Africa's Resources

The Department of Petroleum Resources is proud to guide investors toward new opportunities in Nigeria while regulating the oil and gas industry.



**"The giant in Nigeria will be awakened when we open up new opportunities for investors."**

**Engr. Sarki Auwalu, Director/CEO of DPR**

The Department of Petroleum Resources (DPR) ensures compliance with petroleum laws, regulations and guidelines in the oil and gas industry. More than just compliance, Engr. Sarki Auwalu, Director/CEO of DPR, says that his role in the DPR allows him to create opportunity. "During my career, I pulled a lot of new innovations to create value required in monitoring and regulating the industry. When you work with organisations such as DPR, you are trained to think differently, to change the situation. Looking back, 20 years ago, there has been a lot of progress," he says. Auwalu is proud to have been one of the first engineers that delivered the first deep offshore project. "I was also pioneer Assistant Director in charge of new technology standards and conformity assessment. We brought in so many new technologies to the industry, which reduced costs." These successes demonstrate why Nigeria is the largest producer of oil and gas in Africa with petroleum exports value in 2017 exceeding US\$38 billion.

As the current administration focuses more on the potential in gas, changes are resonating throughout the oil industry. "Gas means great opportunities. The entire nation is looking at how we can get gas to people. The resources are available, and there is a huge market in Nigeria." What this means for Nigerians is that the country will use their gas locally and rely less on energy imports and grow to become an export-centred market. Access to clean energy will expand. Auwalu says, "People who have access to clean energy in Nigeria are less than 20%. Imagine: you have 160 million people looking for energy. Once you get gas to people, you create wealth, by providing alternatives to PMS [Premium Motor Spirit]. An alternative to PMS it will surely reduce transport fares and the economy will do better. The investment potential through this initiative is enormous. So, this is the best time for investors to come:

there is a huge potential for gas and oil, as well as a promising chemical industry which is gas-based."

In addition to the Gas Master Plan, the Nigerian Content Act works to keep labour and resources local, something that has inspired job creation in the country and has created more visibility for the nation. "When you get to international service providers, you see that 90% of their workforce, both blue collar and others, are Nigerian, as well as most CEOs." This measure has resulted in NOCs (privately-owned Nigerian Oil Companies) performing incredibly well and creating immense value. Auwalu says, "They take a field that is only producing 15,000 barrels, and suddenly they are now producing 80,000 barrels. Before, at international trade shows, Nigerians were not very visible. Now, when you get to an international technology conference, we have our own space. You see Nigerian companies exhibiting what they have achieved in Nigeria."

There is no doubt the oil and gas sector and its local private players have a great influence on the economic development of Nigeria. As for the investment climate, Auwalu says the country is now "a natural revenue earner and an enabler for growth, not only for the economy but for investors to grow their wealth." As such, the current investment outlook is promising. "A lot of projects are waiting for FID. It is evident that the country is now looking more to be a global player rather than a simple revenue earner, which I give credit to this present administration." He adds, "Nigeria is the best country in the world. We are yet to be discovered. The giant in Nigeria will be awakened when we open up new opportunities for investors. The DPR will enable you to invest because we have the privilege to guide you on how best your investment will work for you. So, we are trying to see how the country can take the best advantage out of oil and gas because we hold the key to these resources."



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## Upcoming Projects

Ongoing projects to energise the oil and gas sector

# Ongoing Oil And Gas Projects For A Future Nigeria

**Nigeria's upcoming projects are a testament to the potential of the evolving and prosperous oil and gas sector.**

**N**igeria is a powerhouse of Africa in many sectors, but oil and gas has been the hallmark of the country's economy for decades. For this reason, the Nigerian government is encouraging and facilitating special investment in gas so that the country may increase supply to power companies and move the economy from over-dependence in oil, which currently drives the majority of revenue in the country. Despite Nigeria's natural gas reserves, the export of crude petroleum accounts for over 90% of its export earnings. Luckily, Nigeria has no short supply of major projects that are helping to evolve and enhance the nation's oil and gas production. Hon. Chief Timipre Marlin Sylva, State Minister of Petroleum Resources has declared 2020 as the "Year of Gas", stating that new initiatives will "drive gas commercialisation to create open and competitive access to Nigeria's gas infrastructure". Under the guidance of the Gas Master Plan, Nigeria is racing toward a future that will generate more power, provide employment and stimulate the economy from within.

According to Engr. Sarki Auwalu, the Director of DPR, "Many projects are only waiting for FDI, such as deep-water development and inland basin exploration. It is evident that the country is now looking more to be a global player rather than a simple revenue earner, which I give credit to the present administration." One such project to revitalise the sector is LNG Train 7. The Nigeria Liquefied Natural Gas (NLNG) Train 7 project is an exciting new expansion of Nigeria LNG's existing plant, which currently has six operational trains at work. Located on Bonny Island in Rivers State, the plant is capable of producing 22 million tonnes per annum of LNG [liquefied natural gas]. This proves to be an incredible benefit for

Nigeria as the LNG demand expected to increase by 72% between 2017 and 2030 worldwide.

LNG Train 7 is in accordance with the current administration's Gas Revolution. As gas is a cleaner form of energy, this project will spur Nigeria's gas sector for the industrialisation agenda, which is focused on domestic consumption rather than exportation. Not only that, another benefit of LNG Train 7 is that it will create over 40,000 direct and indirect jobs in Nigeria for local content, improving livelihoods on an even larger scale. This project is coming at the right time as Nigeria seeks to invest in new production as the nation readies for more foreign direct investment as it continues to excel among the top rankings of global LNG exporters.

The Ajaokuta-Kaduna-Kano (AKK) pipeline is a 614km-long natural gas pipeline currently being developed by the Nigerian National Petroleum Corporation (NNPC) and is a continuation of infrastructure build for the domestic gas market. The pipeline is slated to originate from Ajaokuta and pass through Abuja and Kaduna before ending at a terminal gas station in Kano. The AKK pipeline is envisaged as the first part of the Trans Nigeria Gas Pipeline Project (TNGP) development. "The AKK pipeline is part of the gas masterplan," says Emeka Okwuosa, CEO of Oilserv. "It is going to move 1.5 billion scf of gas a day and provide resources for power generation and other energy requirements. It is not only a development of the north; it is such for the entire country. So, this single project can transform the whole of Nigeria in terms of industrial capacity." The TNGP, which is expected to be 1,300km in total length, forms a piece of the Trans Sahara Gas Pipeline (TSGP) system, which is envisaged to pump Nigerian gas through Algeria or Morocco to Europe. The pipeline project is being implemented via a build and transfer public-private partnership model, which harnesses the strength of both the private and public sectors. Not only will this increase gas availability, but the AKK natural gas pipeline will also reduce gas flare and environmental impact.

The Nigerian government plans to ensure that gas significantly contributes to the power sector, and the AKK natural gas pipeline is aligned with that agenda. The pipeline is intended to boost Nigeria's electricity generation capacity, as well as strengthen the industrial sector within the country's eastern and northern regions. The project is also expected to promote and increase the local usage of domestic gas, which will enable power-starved communities across the country to have greater access to electricity while providing stranded commercial and industrial customers with a cleaner and more efficient source of energy. On this note, Mele Kolo Kyari, Managing Director of NNPC, said: "We believe whatever can be achieved internationally, can be achieved locally. We are also counting on the support of our local and international partners, service providers as well as regulators across the industry value chain." Additionally,

# Upcoming Projects

## Ongoing projects to energise the oil and gas sector

the AKK pipeline is anticipated to increase the country's revenue generation through the export of natural gas. The on-going implementation of the Gas Master Plan will continue to play an increasingly important role to ensure that Nigeria progresses forward towards the next level.

The Deepwater Bonga North project, which Shell Nigeria Exploration and Production Company (SNEPCo) and its partners manage, is an important milestone for Nigeria's deepwater industry and has generated numerous jobs and businesses. Bonga North West ties into the existing Bonga vessel, one of the largest floating production, storage and offloading vessels in the world. The project team safely drilled and connected new wells in a highly challenging environment more than a kilometre below the ocean's surface. Through close collaboration with the NNPC and industry regulators, the project has unlocked new energy resources to help meet the world's growing demand.

In some of the highlights on Nigerian content development, 90% of the people who worked on the Bonga North West project during its four-year development were Nigerian. SNEPCo awarded the major engineering and construction contracts for the project to companies that were either indigenous, have local staff, or possess domesticated capabilities in the country.

Likewise, the Deepwater Bonga Southwest/Aparo (BSWA) project, spearheaded by Shell Nigeria Exploration & Production Company (SNEPCo) and its partners, will open further opportunities in the deepwater oil and gas sector in Nigeria, whilst creating significant benefits for the state. BSWA will be the first major deepwater project in Nigeria since Egina. BSWA has the potential to produce approximately 150,000 to 200,000 bpd, which will account for around 10% of Nigerian crude oil production.

Yet another promising project currently underway in Nigeria is the Ultra-deepwater Zabazaba-Etan project. The Zabazaba and the Etan fields are located in offshore Nigeria in the Niger Delta of the Gulf of Guinea, in water depths ranging from 1,200-2,400 metres. The deepwater project is expected to support small and medium-sized businesses in Nigeria, with half of the Zabazaba FPSO topside currently slated to be fabricated and integrated into the country. The Zabazaba and Etan fields are estimated to hold a combined total of 560 million barrels of oil equivalent.

Additionally, the Assa North/Ohaji South (ANOH) project is one of the seven gas production infrastructures in Nigeria in which the government of Nigeria has announced plans to reduce the reliance on oil in the country. As a joint gas project between Seplat Petroleum Development and NNPC, the plant will process wet gas which has a capacity of 300 standard cubic feet per day and will begin production works in



**"Gas availability leads to the provision of required energy and power required to drive industrialisation and development."**

Engr. Emeka Okwuosa,  
CEO of Oilserv



**"Considering the size of our country, we still believe that this is the best location for investors to come in and participate in the oil and gas sector."**


Engr. Phillip Balami Yaro,  
Managing Director and CEO  
of Cakasa Company Limited



**"Nigeria has got natural resources, huge agriculture potential and gas to be a powerhouse for industry."**

Huub Stokman,  
CEO of OVH Energy Marketing

the last quarter of 2020 with its major supply targeted to begin in 2021. When fully developed, the project will have the capacity to expand to 1.2 billion cubic feet per day. The ANOH project is a critical gas supply hub in Nigeria's burgeoning gas-infrastructure network designed to provide the linkage between the Eastern, Western and Northern gas pipeline system. According to Austin Avuru, CEO of Seplat Petroleum, ambitious projects such as these require a few critical elements: "I would say, hard work, humility and integrity, (plus a good dose of God's grace) will always, ultimately produce results."

The Owowo project is a prime example of the gas revolution on the horizon. Nigeria has aspirations to boost oil production to closer to three million bpd over the coming years with the development of the Owowo field. The sandstone reservoir is estimated to hold 500 million to 1 billion barrels of recoverable oil, making it Nigeria's largest oil discovery since 2004. Once fully running and connected, these initiatives will help propel Nigeria to the gas hub within West Africa. 



## Engr. Emeka Okwuosa

Chairman and Group Chief Executive Officer, Oilserv Group

# Securing Free-Flowing Opportunity And Socio-Economic Growth

A pioneer in local content and pipelines, Oilserv, with philanthropist Engr. Emeka Okwuosa at its helm, is driving Nigeria's gas infrastructure revolution and providing the nation's oil and gas sector with the opportunity to expand.



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### How is Oilserv working to ensure gas is fully utilised and expanded for the socio-economic benefit of Nigeria?

Oilserv Limited has been at the forefront of oil and gas infrastructure development and maintenance in Nigeria since going into business in 1995. We have since grown to be the largest indigenous EPC (Engineering, Procurement and Construction) Pipeline and Facilities company in Nigeria, employing more than 500 staff (100% Nigerians). We commenced operation far before Local Content Law was established; in fact, we contributed immensely to the establishment of the law, working closely with PETAN (Petroleum Technology Association of Nigeria) of which we are a foundation member.

Oilserv has also been the trailblazer in the execution of the Nigerian Gas Master Plan. We have executed the first phase of the Gas Master Plan pipeline system, OB3 (Obiafun-Obrikon-Oben) Gas Transmission Pipeline System (48-inch X 138km Pipeline System with Gas Treatment Plant of 2bcf/day capacity). This is the largest diameter gas pipeline in Africa and the GTP (Gas Treatment Plant) is the largest in Africa as well. We have just kicked off the execution of the second phase of the Gas Master Plan, the AKK (Ajaokuta-Kaduna-Kano) Gas Pipeline System. This is a 40-inch x 614 kilometre gas pipeline system with Terminal Gas Systems and Metering Stations. This pipeline system will move about 1.5bcf/day of gas to northern Nigeria and power gas fired power stations in Abuja, Kaduna and Kano as well as provide feed for various industrial needs. Oilserv is executing the first half of this project.

### How did Oilserv become one of the few indigenous companies to provide a world-class service in Nigeria?

Oilserv Limited grew organically and is anchored upon the key principles of timely and quality delivery of services to our clients as well as working closely with them in provision of adequate solutions to their needs. In addition, we have continued to invest in human capacity development by

creating effective training programmes. We currently have the following programmes: Graduate Training Programme (GTP), for young graduates and Technical Training Programme (TTP) for technicians, operators, etc. These have helped us to grow capacity in a sustainable manner. In addition, we have re-invested our profit into development of required infrastructure, including investment in heavy duty equipment and maintenance systems. We have, also, introduced and utilised new/high technology systems in the provision of EPC services, for example, Horizontal Directional Drilling (HDD) system for river crossings, Horizontal Thrust-boring Systems for road crossings, automatic and semi-automatic welding systems, etc. This has enabled us to deliver very difficult and key projects in record time, including building of the longest coffer dam system (76m) for sectional replacement of damaged 28-inch section of crude oil pipeline (TNP). We have shown that Nigerians actually beat notable multinational companies in the industry in the provision of quality services at cheaper rates. This has made it possible for Oilserv to not only grow into other African countries but also expand its services into E & P (Frazoil E & P Ltd), gas and power development (Frazipower Ltd) and full engineering services (Frazimex Engineering Ltd), etc.

### You have mentioned that "capacity building is the key" and has a remarkable reputation in contributing to education projects. Recently you donated a school complex in the Anambra State. Can you tell us a bit about these initiatives?

I am very passionate about human capacity development. I run a foundation, the Sir Emeka Okwuosa Foundation, that focuses on education, health and the provision of key infrastructure (such as roads, water systems, etc) in order to achieve the target of human capacity development. The Anambra school complex built and donated by our foundation is only one of the projects that we have completed. We are currently completing the construction of a hospital complex in Oraiite, Anambra state.

# The Ripple Effect Of A Conscientious Business Philosophy

Amni's practical decision-making has led to great success, energising the oil and gas sector and the communities in which it works.

Nigeria is a strong and active participant in the oil and gas industry and Amni is playing a significant role as an indigenous stakeholder. Founded from modest beginnings in 1993, Amni has operated in Nigeria for over 25 years, producing oil for over 20 years and growing significantly through a pragmatic approach to business. For the last eight years, Amni has been running 100% of its operations with its own professional assets. This pragmatic business model has signalled a bright future and ensured continued active participation in the oil and gas value chain.

Aside from tremendous successes in oil, Amni has equally aligned with Nigeria's Gas Master Plan and has begun to focus on the gas market and expanding its gas projects. Chief Tunde J. Afolabi summarised it as follows: "We know our future is in gas, so we are working very hard to accumulate more gas and monetise it. We currently have close to 3.2 trillion cubic feet of gas in our reserves. We will utilise our existing infrastructure and capabilities and our location to create a low cost high reliability gas business." In pursuing its advantage in the gas industry, Amni is currently exploring several projects that will give it a full value chain, securing its place in the market and the future. Chief Afolabi says; "We will develop the gas reserves ourselves and treat it so that we sell pipeline quality gas and also diversify into power or petrochemical so that the value stays in Nigeria. We are currently designing a 500-700 million cubic feet a day processing plant and we are at advanced stages of discussions with companies to purchase the gas and to partner in downstream developments."

In aligning with Nigeria's Gas Master Plan and the Local Content Act, Amni operates with purpose, guaranteeing that its impact in Nigeria is positive by keeping as much business as possible within Nigeria. For this reason, Amni outsources very little of its business which in turn creates jobs for Nigerians and thereby stimulates the economy further. "We are local

content ourselves," Chief Afolabi says, "I have a really good relationship with local content because we are the same; they are local content downstream and I am local content upstream. We do close to 90% of our business with Nigerian businesses."

This business philosophy has brought confidence in the vision of Amni as a wholly indigenous oil and gas company. However, beyond the business of oil and gas and empowering the economy, Amni has paid tremendous attention to its corporate social responsibility by giving back to the communities in which it operates. "My own personal approach to CSR is through education. We have a foundation which gives out scholarships. We now have 200 students under a scholarship scheme and we also build schools. In this way, these students can get proper education and skills in diverse fields. We build clinics, jetties, police stations, school and community facilities," says Chief Afolabi. This is a clear indication that Amni's focus includes assisting and identifying with the people in the communities in which it operates so that its endeavours in the industry can have a lasting and positive ripple effect. Chief Afolabi continues: "I think the one service that I am most proud of is the education that we are providing society."

All of these elements have created an environment that is ripe for investors and stockholders. As for why investors should choose Amni, Chief Afolabi recounts: "It is because we have a good growth path and a very good asset base. We are extremely focused, very professional and, more importantly, we have very good corporate governance. We are a company that you can do business with, a company that you can partner with and a company that you can invest in." Ultimately, Amni is the product of a fully realised ambition to see an indigenous oil and gas company succeed. This is an achievement of which Chief Afolabi is very proud.



**"We know our future is in gas, so we are working very hard to accumulate more gas and monetise it."**

**Chief Tunde J. Afolabi,  
Chairman & CEO of  
Amni International  
Petroleum  
Development  
Company Limited  
(AMNI)**



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# Sahara Power Group

Uniting for development, progress and prosperity

## Engendering A Legacy For Africa

Sahara Power Group is laying a foundation of positive impact by harnessing resources for Africa and developing a value chain that will benefit the continent.



**“When you create an impact, you engender a legacy. Our desire is to affect nations positively, to lift people from the quagmire of poverty.”**

**Kola Adesina,  
Group Managing  
Director of Sahara  
Power Group**

Sahara Power Group is a Nigerian company with a bold vision for the future. While Nigeria's economy is renowned both regionally and globally, Kola Adesina, Managing Director of Sahara Power Group, says that energy and electricity are the bedrock through which the nation can develop. In this way, Sahara Power Group has taken on the ambitious objective of providing energy sources to Nigeria and beyond. Adesina says, “We see Africa as one market from an electricity perspective. However, we see it differently because of its uniqueness. We believe that renewable solutions are the way to go. As an organisation, our focus is to go renewable.”

In order to accomplish this task, the secret lies in Nigeria's capable population. Adesina says, “The highlight of Nigeria is our population. We have an abundance of natural resources, crude oil and also arable land in terms of agriculture to give food and energy to West Africa and the rest of the world. Most of the oil companies in Nigeria have the local capacity to drill, explore and produce. We are domesticating talents and skills required to be able to expand the opportunities available. Now you find local companies actively participating. There is a big transfer of technology which is expanding the sector.”

It is no secret that the oil and gas sector is an engine for economic growth in Nigeria. While this may be true, Sahara Power Group has aspirations to see the sector evolve by creating a value chain with its energy. “From the energy value chain perspective, we produce gas. The law of comparative advantage says that if you have an advantage in a commodity, you can use that for yourself. That commodity should be priced for local development, and in that sense, make it cheaper for our energy,” says Adesina. In this way, Nigeria would maintain its advantage in the market, while other opportunities, such as infrastructure exchange programmes, would greatly accelerate industrial development. “These agreements aid in bridging infrastructural deficits without having to go through models of

an economic pattern. Essentially, you use your resources for development. The number of routes, hospitals, schools would increase and boost our development. The more you invest, the more you save, the less you consume, the more prosperous you become.” A future of change is nearing in Nigeria and the land is ripe with opportunities.

Though Sahara Group has large ambitions, the company has also focused on enabling change through CSR in their local communities. “We understand their needs and we develop programmes. There are four areas where we are focused: education and capacity building, healthcare, environment and sustainable community development. We realised that many communities still battle with potable water, so, we work on that with them. We send them to school and give out scholarships for those who are not capable of paying for it. We are upgrading and equipping health centres, even beyond where we operate.”

Behind all of Sahara's strategy is a noble mission at heart: to make a difference. “As a company, we strive to be a provider of choice where energy is consumed, to bring energy to life. We think that without electricity, there cannot be development, progress and prosperity. Therefore, we consistently look at the map of Africa, and we ask ourselves what part of Africa needs electricity faster than the others. Where can we put our footprint to create an impact? When you create an impact, you engender a legacy. Our desire is to affect nations positively, to lift people from the quagmire of poverty. In this way, innovation and creativity can be encouraged everywhere so that everybody can unite and put resources all together in one basket and create an opportunity to electrify Africa and make energy accessible to all. The resources that Africa requires to succeed are already here. It's up to us to harness those resources and use them for Africa.”



## ***Bringing energy to life***

Sahara Group is a leading international energy and infrastructure conglomerate with operations in over 42 countries across Africa, the Middle East, Europe and Asia.

[www.sahara-group.com](http://www.sahara-group.com)

     Sahara Group





# PETROLEX

A world of new possibilities

## Rewriting The Narrative Of Nigeria's Future

Petrolex is breathing new life into the sector by adhering to their mission of unlocking Africa's economic potential while inspiring Africans that they have the ability to change the world.

Petrolex is one of Africa's leading integrated energy conglomerates. Founded in 2007 by Nigerian visionary and philanthropist Segun Adebute, Petrolex operates with the goal of transforming Nigeria into a sustainable oil and gas nation. Petrolex currently provides services ranging from petroleum products distribution, storage, retail and marine transportation, with plans for upstream and refining to continue to add more value to the entire industry chain. Adebute says, "We are committed to the seamless execution of strategic investment plans to provide innovative energy solutions. For us, the ultimate success lies not only in the profitability of our operations but in excellent service delivery. By the next five years, we would have achieved a significant amount of our ambition."

Inspired by a belief in possibilities and motivated by a desire to fill a gap while revolutionising the Nigerian energy landscape, Petrolex has constructed Petrolex Mega Oil City, in Ibejun, Ogun State, a project that will prove to be a gamechanger for the industry. With a unique geographical position as an asset, the City provides access from the Atlantic Ocean allowing Petrolex to strategically improve the distribution of products around Nigeria. With over 13,000 acres of prime land and the current negotiation of another 12,000 acres, it totals at 101 square kilometres, making it Africa's largest petroleum products hub, with a size that is approximately 10% of Lagos State.

The first phase of the project was the Ibejun tank farm, a state-of-the-art, US\$330 million petroleum products storage facility with a 300-million-litre capacity, making it the largest and first of its kind in sub-Saharan Africa. "With the successful completion of the first phase of our Mega Oil City, it demonstrates our disciplined approach to project management and signposts our ability to execute large-scale energy development projects that will move the region forward," affirms Adebute. The City also boasts 30 loading gantries and a 4000-truck capacity trailer park. Adebute says, "In conformity with our daring ambitions, we have an expansion plan which will increase the storage capacity of the tank farm to 1.2 billion litres in a few years." Additionally, The industrial complex will house a 250,000-bpd refinery,



**"There are honest ways to do good. It starts with sharing your life with others irrespective of social and financial divisions, seeing the world through their eyes and helping where you can."**

**Segun Adebute,  
CEO of Petrolex**

a 100 MW power plant, a petrochemical plant, an ultramodern lubricant plant and gas processing plant. He adds, "We have invested in the provision of refining services at the Petrolex Mega Oil City to increase the availability of refined petroleum products." The refinery is expected to produce about 250,000 bpd and is aligned with Nigeria's self-sufficiency development plan for the nation's energy future. Adebute refers to Petrolex as "a world of new possibilities", adding that they will not relent until Nigeria is transformed into an energy self-reliant nation in the near future.

The Mega Oil City project will not only benefit the industry. In conjunction with the Nigerian Oil and Gas Industry Content Development (NOGICD) Act, the City will impact over 2 million lives. Petrolex has long expressed its commitment to the development and growth of indigenous solutions in the Nigerian oil and gas sector. The opportunities created by Mega Oil City are paving the way for Nigerians to seize opportunities in the energy sector. Adebute says, "We have identified gaps in the industry and developed innovative solutions to plug these gaps one of them is the Mega Oil City. The project will create over 10,000 jobs and empower us to further solve some of the problems we are facing in the sector. We believe our commitment to events like this creates the impetus for collective development in our industry. Our capacity-building efforts for indigenous companies will also become beneficial to all within and outside the industry." The inevitable result of Petrolex Mega Oil City will be a full economic and social impact on Nigeria's economy. Petrolex is changing the narrative of Nigeria's energy sector with industry-defining assets along the entire value chain.

Though a company of such extraordinary vision is making vast improvements in the oil and gas sector, the most important contributions of Petrolex undoubtedly lie in the social work of the Oladiran Olusegun Adebute (OOA) Foundation, a non-profit and non-political organisation that Adebute founded in 2016. The OOA Foundation engages in philanthropic initiatives ranging from educational support, health support, nutritional support, psychosocial support, recreational support, shelter and



provision of clean water. The foundation has earned global recognition in its work carrying out several initiatives that have buoyed access to education and healthcare for hundreds of children. Adebute says, "With poverty alleviation at the forefront of our intervention, OOA Foundation's goal is to give a voice, hope and hardship relief to vulnerable members of our host communities through programmes that rapidly scale up and impact positively in the short, medium and long term in order to eradicate poverty, educate children and build prosperous communities."

The OOA Foundation is successful in its endeavours because it is supported by others who share its vision. Kemi Morris-Sokenu, chief executive officer of the Foundation, says, "The future of the foundation is overwhelming in a good way. I want to say that because – again – the kids! Now we have women we support; we have young boys and girls we support. The foundation has about three arms in terms of its deliverables. Other than orphans and vulnerable children that we look after, and that takes all the goals in terms of education, empowerment, social support and stigma reduction." Through the philanthropic work of the Foundation, Adebute and his team have adopted over 400 vulnerable children.

The OOA Foundation is dedicated to reforming communities and implementing development activities that will lead to poverty reduction, zero hunger, increased access to primary healthcare, quality basic education, create an enabling environment for gender equality and offer portable water and sanitation. Ultimately, Adebute wants his Foundation to make a difference in the lives of Nigerians: "There are honest ways to do good. It starts with sharing your life with others irrespective of social and financial divisions, seeing the world through their eyes and helping where you can."

The OOA Foundation has implemented the Orphans and Vulnerable Children (OVC) Care and Support Programme as an umbrella programme that responds to the needs of orphans and vulnerable children through improved access to essential services and needs. One such initiative of the OVC Project is the Leave No Child Behind, a programme that operates in 53 primary schools with the goal of reducing educational disparities and barriers to access on basic education among school-age children of ages 3-15. As an additional element to this project, psychosocial care

and support programmes prioritise psychosocial interventions that build on existing resources to place and maintain children in stable and affectionate environments through resources like mentorship programmes and community caregiver support.

The immense impact of the OOA Foundation continues to families and helps individuals begin strong, independent and autonomous lives. Additional programmes include food and nutrition intervention to strengthen the capacity of families to protect and care for children through Household Economic Strengthening (HES); youth empowerment through addressing unemployment and offering work/study programmes through Social Mobility Enterprise; women's empowerment by addressing poverty amongst vulnerable women through HES; and raising awareness about sexual abuse prevention.

To simply state that Petrolex and the OOA Foundation have helped the local community would be a grave understatement. To date, the programme has reached over 400 orphans and vulnerable children with improved access to education, healthcare, nutrition, psychosocial support and sanitation. Adebute says, "Our vision is to reduce poverty among vulnerable children, youth and women in our host communities and our mission is to support orphans, vulnerable children, youth and women with increased access to quality education, primary health care, nutrition, social and economic strengthening through sustainable development activities."

Through giant strides in the oil sector, embracing local content and a Foundation that gives back every step of the way, Petrolex is changing the narrative in Nigeria's energy industry--as well as the country itself--to tales of bold innovations, social investments, sustainability and local capacity development. Petrolex is charting new territory, proving that with vision, care and determination, the barriers that were previously thought to be insurmountable can--and will--be scaled.

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## BRADE Group

The right skillset combined with ethics and values

# Embracing A Diverse Portfolio As Key To Success

BRADE Group has a diverse portfolio which gives them a unique edge in the oil and gas sector.



**“We have the right knowledge, attitude to work, and we deliver not only on assigned tasks but go beyond the project scope to deliver excellent results.”**

**Ese Avanoma,  
Managing Director  
of BRADE Group**

**BRADE**

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BRADE Group is a proudly African brand with diverse portfolio in the oil and gas and manufacturing sectors. With a primary focus in Africa, where through various projects and strategic alliances (with DOW Chemicals, NOV, Shandong Molong Petroleum Machinery, MaxTube-Duoline, Halliburton, Schlumberger, Sensitron LLC, Marine Gate Group, Hurlag, LADOL, Forenergy and more) they deliver safe and environmentally sustainable solutions to their clients.

In the oil and gas sector, they carry out projects from a single-focus technical study, up to full field development with an integrated team of geoscientists, drilling and completion engineers, reservoir engineers, production engineers and facility engineers. BRADE Group aims at immediate and measurable value creation for their clients, driven by their company's mission and vision: ethics, growth and expansion, highly skilled personnel, project management expertise and the application of best-in-class technology.

The company also strives to deliver the best services, and as it expands, they engage and empower local communities, bringing their international expertise to play locally. BRADE Group's services are targeted at improving the operating capabilities of Marginal E & P companies in Africa and maintaining a worthy reputation for conducting business and operations, under and according to the strictest business principles and upholding the highest ethical standards of practice.

The Group's management team is led by Ese Avanoma who, prior to becoming the Managing Director of BRADE Group, started his career with Schlumberger before returning to Nigeria to set up the Group. His work experience spans over 20 years in various projects across the USA, Nigeria, Ghana, South Africa, Gabon, France, the United Kingdom, Algeria and Colombia. Ese is of the belief that an important element of any productive group is its diversity as it helps to improve the company's successes, its culture, strengthens its innovative capacity and also attract and retain the best talent. It also serves as

a hedge against the cyclical nature of industries like oil and gas. This is why BRADE deliberately and specifically expanded its business beyond drilling and completion engineering and project management into other areas like Oilfield Pipes and Tubulars (OCTG and Line Pipes) manufacture, Marine Logistics, Reservoir Studies, Production and Manufacturing chemicals. Diversification is a core growth strategy that has set the BRADE Group apart from its peers and positioned it to win big on a global scale.

New technologies are a crucial part of the Group's focus. With the global oil and gas industry challenged by unprecedented environmental (climate change) factors and political inference on the price of crude oil, the need to adopt, adapt and scale new technologies has become more imperative. BRADE is committed to implementing new technologies to adapt them to the local environment, thus addressing environmental pollution concerns and impacting positively on cost reduction. The company focuses on innovative technological solutions, bringing industries to Nigeria and localising them wherever needed.

As part of its corporate social responsibility activities, BRADE engages local communities through one of its subsidiaries - BRADE Chemical Solutions Limited. In partnership with reputable international firm Dow Chemicals, it is concentrated on the importance of educating the community and industries on the right way to use plastics and polyurethanes; the goal being not to focus on profits but on making the right products that will be safe and sustainable for the environment.

Growth is an integral phase of the business cycle and over the years, BRADE Group has harnessed opportunities in the industries with the right techniques and skill set, combined with value and ethics. “We have been striving for excellence from the very beginning, immediately setting out to do things right. We have the right knowledge and attitude to work, to deliver, not only on assigned tasks but to deliver excellent results.”

# Full Tilt Ahead For Nigeria's Energy Sector

**Client-focused and with a reliable and proactive business approach, TILT Energy's commitment to delivering exceptional quality and timely successful energy projects has guaranteed its strategic role within the oil and gas industry.**

Headquartered in Lagos, TILT Energy Company Ltd is a subsidiary of the TILT Group, a multi-million dollar Nigerian Conglomerate with further interests in construction, media, agriculture, logistics and trading. At its helm is Managing Director and CEO of the Group, Habeeb Okunola, a dynamic Nigerian entrepreneur and philanthropist whose accomplishments were crowned in 2019 having won the 'Excellence in Business Leadership and Community Development' award at the Pan African Humanitarian Summit and Awards (PAHSA) held in Abu Dhabi, a clear acknowledgment of his forward thinking business acumen and his significant achievements in humanitarian initiatives as well as socio-economic development. Okunola describes the Group's origins and mission: "We started with construction in 2009, in Lagos state, since then we have built a name and legacy in Nigeria's key economic sectors spanning agriculture, marine and the energy sector; with plans to extend to other sectors and markets in Africa.

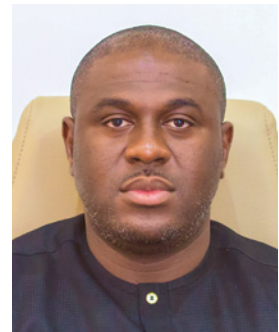
Since inception, the group has also subjected herself to towing the path of global best practices, as well as giving serious attention to the impact of its projects in the communities it works in, as well as the environment at large by keeping operations environmentally friendly. No fewer than 70 communities and over 2,000 underserved Nigerians have been impacted through TILT Group's Corporate Social Responsibility activities cut across education, financial inclusion, prison & security reforms and humanitarian emergencies.

TILT Energy is an integrated energy company servicing the international oil and gas industry and whose mission is to provide solutions to energy projects through the implementation of innovative technology, competitive tendering, professional management and an outstanding safety record. It focuses upon providing a wide range of specialised solutions including local construction of class certified vessels, installation of pipelines, the engineering and fabrication of process equipment, providing gas compression services for the oil and gas sector

and E&P products and services. Past projects have included the installations for the Warri refinery and the deployment of off grid solar solutions in Kaduna state. "We have a strategic partnership with Schneider electric which allows us to provide a wide range of automation and instrumentation solutions," states Okunola. "Currently, we are working on the upgrade and overhaul of critical power infrastructure including turbines and gas boosters for power plants in Nigeria. These are high value projects which will have a positive impact on our balance sheet."

With a mission to becoming a leading integrated company in sub-Saharan Africa over the next few years, TILT Energy also understands the importance of diversification and is also set on becoming an essential and quality solutions provider in the renewable energy industry but also understands the importance of the opportunity and growth that lie in Nigeria's future as gas hub. "We are focused on having a public-private partnership with government in terms of providing power and other critical infrastructure and we are going to be investors in that," states Okunola. "We are talking with our partners in across the world in this regard but however there is keen interest the Middle East and Asia. Nigeria is the biggest country in Africa, with the largest economy and you want to play in that system. So, every real investor who knows what they are doing will want to be in Nigeria. The numbers are there, the GDP is rising."

In complete alignment with the government's initiatives of local content and endorsing its Year of Gas vision and mission, TILT Energy is dedicated to the cause of providing reliable and competitive products, services and solutions to the oil and gas sector as a means to boost national economic growth, and it is herein that, according to Okunola, lies the secret of the Group's abounding success "At the moment we are one of the fastest growing indigenous companies in Africa and our aim over the next 20 years is to ensure we are a major player on the International Oil Company scene."



**"Currently, we are working on the upgrade and overhaul of critical power infrastructure including turbines and gas boosters for power plants in Nigeria."**

**Habeeb Okunola,  
Managing Director  
and CEO of the Group**



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# Ejovi Dredging & Marine

Exceptional service by exceptional industry experts

## Creating A Culture Of Quality Through Strengthening Relationships

Through its steadfast vision of embracing local content, Ejovi Dredging & Marine Services Limited is adding value to the oil and gas industry.



**"Integrity, timely and quality services, human capital development, relationships, a sense of belonging; these are our key values."**

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



**Ejovi Dredging & Marine**

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Ejovi Dredging & Marine Services Ltd was incorporated in 1988 and offers a range of services that includes dredging, marine logistics, marine security, jetty services, catering, drilling, waste management and more. Part of their role is to provide logistics for their clients who face challenges in keeping up with the expectations of a growing market. Their business ventures have led Ejovi to many different opportunities. Chief Oghenegaren Ejovi, Managing Director of Ejovi Group, says, "We invested in construction facilities, human capital, training, mechanical and construction of vessels. In 2009, a lull in the industry led us to invest in dredging and other services like waste management to keep expanding. Over the years, we have grown, and we are still putting our best efforts to keep growing." Their expansion efforts have brought their dredging and marine groups to different locations in Nigeria.

A large part of Ejovi's growth is due to their team-focused leadership style and business philosophy. Ejovi states, "My leadership style is engaging with the human capital, with everyone who has special skills related to the industry. If you have the right people in the right places, with the right relationships, you create a sort of family, where everyone feels that we all share the right perspective and we all know where we want to be, understand the challenge and we all see the potential opportunities in the market and the value of our services for international oil companies."

This leadership style is created with a two-fold purpose. While creating an environment that is conducive for business, it also creates value within the industry. Ejovi proudly embraces local content. "If we look at our workforce, currently we have about 586 employees, of which 98.5% are Nigerians. We provide work and training to our workforce, and when we talk about creating value in the industry, this is value to me." By the end of the year, Ejovi has plans to increase their workforce to 650 people

due to the demand in the industry. "With our vessels already in operation, we will be able to achieve our target which will in turn increase the Nigerian indigenous capacity to operate in the sector."

As a result, Ejovi has been recognised as one of the foremost indigenous contractors within the region. This recognition has served to further motivate other indigenous companies to operate in the upstream sector. To achieve this massive recognition, Ejovi shares some of his strategic initiatives: "Integrity, timely and quality services, human capital development, relationships, a sense of belonging; these are our key values. In our initiatives, we have always put that to reach success. We always let our competitors know about that, and that is why they are interested in learning from our success stories. Once you want to put that into the combination, your success is guaranteed."

The oil and gas industry has continued to be the mainstay of the Nigerian economy despite the government's best efforts at diversification into Agriculture and Mining. Ejovi understands how Nigeria can evolve from revenue earner to a facilitator for economic growth. "The enabler of our economy is oil and gas. What can the industry do more to enable economic growth? Attract FDI. Create a better environment for international bigger players, be more investment-friendly and provide a way to guarantee international companies' return on investment." The industry is in place, and Ejovi says the country is ready. "I don't think you can find a better time to invest in Nigeria. Economically, there is stability. Trust is back. The government has done its own part to secure investment. This is a great time to get investments and partner with local people who are well educated and developed to be able to guarantee returns in Nigeria like nowhere else in the world. Even if you compare your returns with other countries, our returns here are beyond imagination. What are you waiting for?"



## Ejovi Dredging & Marine

# PEOPLE YOU KNOW AND SERVICE YOU CAN TRUST

Ejovi Dredging & Marine Services is proud to be a 100% Nigerian indigenous company that offers a wide range of services in the oil and gas industry that include dredging, marine logistics, marine security, jetty services, catering, drilling, waste management and more. Our first priority is providing quintessential service through our key values: Integrity, timely and quality services and human capital development. What sets us apart from the rest is our business style and dedication to the relationships we form. We maintain trust in our vision and promote a sense of belonging both within our workforce and with our valued clients.



**Marine Security**

**Marine Logistics**

**Dredging**

**Waste Management**

**Civil & Mechanical  
Engineering**

**Pipeline Installation  
& Maintenance**

**Equipment Leasing  
& Logistics**

**Drilling Fluid Services**

**Rig Move**

**Cabin Construction**

**Hospitality Services**

**Engineering &  
Procurement Services**

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Effurun, Delta, Nigeria

### **LAGOS OFFICE.**

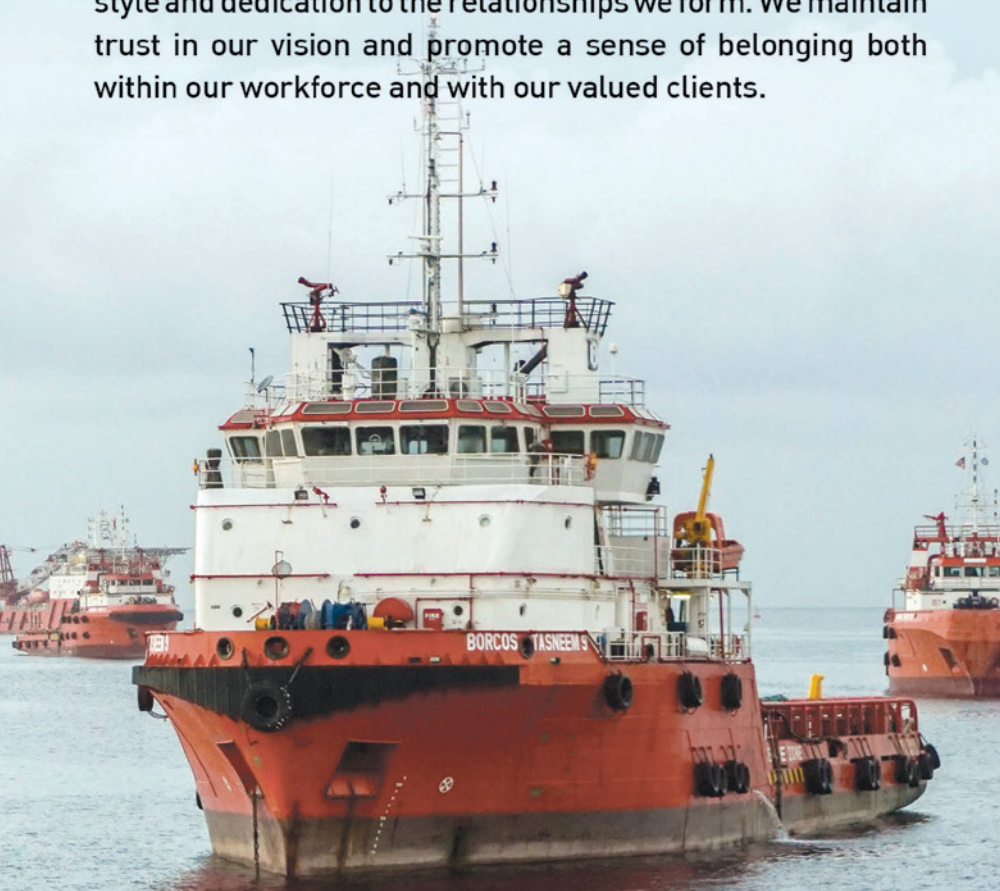
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# Newcross Petroleum Ltd (NPL)

Coming in FIRST

## Propelling Nigeria's Economy Via Reserve Growth

An indigenous company with a global outlook, Newcross Petroleum proves that Nigeria's true strength comes from within.



**"Since inception, we have built a culture with the acronyms FIRST: fairness, integrity, respect, safety, and trust. These values guide the growth of this company."**

**Dr Bolaji Ogundare,  
CEO of Newcross Petroleum Ltd**



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As a fully Nigerian grown organisation, Newcross Petroleum Limited (NPL) utilises its expertise and experience in the extractive industry to explore its sub-surface fossil fuel interests, with a high level of environmental awareness.

Under the guidance of its Chief Executive Officer, Dr Bolaji Ogundare, the team has expanded its base beyond the marginal field operation it supports, to operating its assigned Petroleum Sharing Contracts and more recently, working to enable supply chain in the alternative energy solution space.

Alongside NPL's Board of Directors, Dr Ogundare spends significant effort to groom talent and create an enabling environment for them. "It's important that each member of the team imbibes the culture of FIRST from their first day at NPL, because every action we take is guided by this principle," says Dr Ogundare.

These fundamental building blocks have led NPL towards partnerships that have yielded lucrative asset exploration in Nigeria. As the country turns to gas for energy solutions, Dr Ogundare says that we should reorient the utilisation of our natural resources. "Nigeria is a gas country with oil," he says. "We should use our gas resource to drive industrialisation by encouraging the government to create an enabling environment for current producers to be incentivised to commercialise the gas resources." He continues, "Such incentive, which can be in form of tax incentives, will spur producers to commit significant resources to the actualisation of a gas-powered economy."

Taking a moment to reflect internally, Newcross is committed to commercialising its gas resources in partnership with the Nigeria National Petroleum Corporation. "We are making gas a priority, irrespective of our oil production. Our operations strategy ensures that gas commercialisation is given significant attention. Gas investment takes time, but we are happy with the direction we are headed. While continuing our fossil fuel interests, NPL's commitment to our stakeholders drives our resolve to fit into the alternative energy value chain."

When asked about the contribution of Nigerian professionals to the energy industry, Dr Ogundare expressed a strong level of confidence in professionals of Nigerian origin. "With empowerment, starting from the first series of marginal bid rounds, to the later International Oil Company divestments, indigenous companies have led significant transformation and rebalancing of the production contribution from the initial 4% to today's level of above 15%." He says, "We have internalised this belief by partnering with indigenous companies who share our philosophies and our passion for the development of Nigeria's economy."

For a sustainable future, partnership with our host communities is paramount as seen in Newcross Petroleum's contributions to local communities. "We value creating a positive impact in our host communities by focusing on three cardinal foci: education, healthcare and economic independence. These may be soft issues but are important to us as an organisation. Our social impact assessment studies in our communities show that the most prevalent issues in these communities can be mitigated by focusing on these areas."

The future of Newcross Petroleum looks as bright as the future of Nigeria itself. "The long-term goal is to become an energy company and not just a petroleum company," affirms Dr Ogundare. "We are constantly looking at global trends, from a socio-political and economic standpoint and act proactively to this. We believe this is important, in order to remain relevant."

For Nigeria to maximise its resources for electrification and industrialisation, investment is key. The changes in Nigeria are creating an atmosphere for investors to enjoy the benefits of an empowered population with an intimate knowledge of the local market. Passionate, future-minded and indigenous CEOs like Dr Bolaji Ogundare are the "outside the box thinkers" in a nation full of untapped resources. It seems that companies with philosophies like Newcross will stand the test of time, through Fairness, Integrity, Respect, Safety and Trust.

# Nigeria's 60<sup>th</sup> Anniversary



On the cusp of Nigeria's 60<sup>th</sup> anniversary since its independence President Buhari's agenda for diversification has proved to be the key to unlocking the nation's economic growth while providing a stable foundation for the nation to thrive, prosper and build its glorious and victorious Next Level. Join us in celebration with the exclusive Forbes Africa to unravel Nigeria's magnificent past and the tremendous promise and prospects of its future in our upcoming special report focusing upon Nigeria's Diamond Jubilee.



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## Godwin Izomor

Group Managing Director of MG Vowgas Group

# Enhancing Local Content To Open New Affordable Opportunities

After over a decade in the market, MG Vowgas is sparing no efforts to keep increasing Nigeria's oil and gas reserves.



**"We obtained an American certification for specific products in pressure vessels, which are an integral part of the oil development and production."**

**Nigeria's oil and gas sector remains a key driver for the economy of this country. Can you give us an overview of the industry's development in recent years?**

The industry has developed quite all right in the past few years. There is a great level of investment in the industry right now, as well as increased indigenous participation. MG Vowgas is one of these indigenous companies. Without the local content law, we would not have the opportunity to bid and take part in complex projects. Over the years, the industry has developed to the point that Nigeria is developing its NLNG Train 7 project for the first time, with the realisation of the Egina project. The industry has developed greatly in the past fifteen years. The local content law was enacted ten years ago, and now the sector is booming. The GMD of the Nigerian National Petroleum Corporation (NNPC) recently said that the target is to increase Nigerian reserves from 2.2 million to three million bpd. That is also a challenge for IOCs, companies and producers. Everyone is working towards attaining that impressive goal. It is a developing sector. Local companies can now compete in terms of fabrication, installation, construction, engineering, design.

**In your opinion, what role does local content play in ensuring Nigerian companies can capitalise on the sector?**

Local content is everything. Without it, there would be no MG Vowgas. The local content law encouraged us to invest and develop. We obtained an American certification for specific products in pressure vessels, which are an integral part of the oil development and production. We were the first indigenous company to attain this certification, and with that I mean that we were the first 100% Nigerian company to do that. Generally, the cost of projects has gone down in Nigeria, because most of the projects

are being handled in-country. Back in the day, we used to construct a survival capsule for US\$800,000. A survival capsule is a safety product for an oil platform: if there is a fire, you trigger it, the capsule opens and you use it to safely evacuate people. Local companies quoted US\$160,000 and they were still making profits. The industry knows that with the involvement of local companies, the cost of projects has reduced. The cost has gone down thanks to the involvement of Nigerians. Vessel rents that used to go for US\$35,000 per day, now are at less than US\$15,000 per day.

**In what way does MG Vowgas stand out in such a competitive sector?**

MG Vowgas was incorporated officially in 2006 and started its operation in 2009, so we have been in the oil and gas industry for over ten years. By the grace of God, we were able to develop our own company: we started by fabricating barges and similar items. What differentiates us from the other companies is that we have the human capital: our personnel, the people, both locals and expats, who work with us have demonstrated capacity all over the world. We have trained them in various countries: the US, Canada, Turkey, India, everywhere.

**The oil and gas sector and its local private players are boosting Nigeria's economic development. In your opinion, why is now the time to partner, trade and invest in Nigeria?**

This is among the few countries in Africa, and in the whole world, where you can invest freely. Today, there are few places where you can make money like in Nigeria. In other countries, you risk getting low returns. So, Africa and Nigeria remain virgin lands for investment: our manpower is competitive. Coming here, there is a lot to invest in: the power sector, solid minerals, oil and gas, transportation, banking, anything. There are a lot of opportunities in Nigeria and Africa.



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## ELPER

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# Adding Value And Upholding An Unmatched Standard In The Oil Industry

Through their unwavering standard of quality, Elper Oilfield Engineering has become a major service provider in the oil and gas industry.



**"In the long term, Nigeria has been one of the best countries in managing the local development and changes, still keeping consistency with IOCs."**

**Mauro Bartezzati,  
CEO of  
Elper Oilfield  
Engineering, Ltd.**



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Elper Oilfield Engineering Nigeria, Ltd. is one of the main service suppliers for the oil and gas industry in Nigeria. This impressive position was achieved through dedication, hard work and a focus on providing its consumers the highest quality offshore and onshore services in order to create value in the sector. In addition to their manpower services, Elper offers inspection services, manages projects, maintenance and operations, and has acquired contracts that involve realising construction, but the majority of their enterprise is concentrated between manpower, inspection and maintenance. Their philosophy in achieving these ambitions lies in the maintenance of an exceptional standard for health, safety and the environment while maximising Nigerian content of their labours.

Embracing local Nigerian content is not only a facet of the vision behind their business, it is the implementation of the Local Content Act that is designed to ensure job creation and availability for Nigerians, an accomplishment of which Mauro Bartezzati, CEO of Elper Oilfield Engineering, is proud. "When I reached this position in Elper, we had one contract and 30 people. Today, we have 500 people, of which only 50 are expats, so we see that gradually Nigerian specialists are taking a leading role." Furthermore, focusing on local content has placed Elper in a very advantageous position in the market. "We are working for all the majors because we believed in that strategy and we implemented that in a proper way also to our benefits: at the end, we became of the major service suppliers for the industry."

Elper Oilfield is proof of the opportunity within Nigeria's oil and gas sector, however investment, both local and international, remains a crucial factor in its development. In his expertise, Bartezzati highlights the

criteria that investors look for in business prospects, saying, "From my direct experience, while talking to partners which could be investors or co-investors with us, the main concern is security. Then, of course, it is also the assurance that the rules of engagement for local investment



are maintained through the years. Investors want to be reassured that if they invest today, they will have the same conditions in 2030 to have their investment coming back without any unforeseen difficulty. FDI depends on stability and security." Over the past several years, the Nigerian administration has been implementing policies and regulations that ensure stable and secure investment for its foreign partners. He adds, "I think Nigeria has done fairly well. You have companies here like Shell who have been here for 80 years. So, if you have that capability of keeping foreign investors inside the country, that means that you have done well. In the long term, Nigeria has been one of the best countries in managing the local development and changes, still keeping consistency with IOCs. That is undoubtedly a great success for Nigeria."



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# Dovewell Oilfield Services Ltd

Creating innovative solutions to West Africa's oil and gas sector

## Taking Giant Steps In The Petroleum Sector

Dovewell Oilfield Services Ltd's impressive success within West Africa has been due to its pioneering approach in integrating innovative technology and their technical approach to creatively solving the most complex problems within the petroleum sector.



**"The country is stable, there is growth, there is return on investment. Now is the right time to come in for any investor."**

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



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Dovewell Oilfield Services Limited, a Nigerian based company, has been operating successfully within the petroleum industry for the past eleven years. They have systematically grown their operation within West Africa. Dovewell has been passionately driven by Founding Executive Director, Tunde Ajala, who shared that he "came up with a vision and started a company which is aimed at covering the gaps of the industry". Leveraging the more than 25 years of extensive knowledge within the Nigerian oil and gas industry, the Dovewell Oilfield Services team have positioned themselves as a leading project management team within the region. With petroleum exports in 2018 exceeding US\$43 billion dollars, this astounding volume makes Nigeria the largest producer of oil and gas in Africa. This has spurred the strengthening of local oil and gas operators. Ajala believes "the government has helped over the years as we have domestic operators, producing oil in the capacity of international oil companies. We even have deep water operations, and these are great heights of the industry which were not there before. The government has helped the development of the industry and we have private investors having licenses for refineries that are ready."

The sector has evolved through regulation of the Nigerian National Petroleum Corporation (NNPC) with initiatives such as the National Petroleum Investment Management Services (NAPIMS) that creates transparency in the tendering of bids. The creation of the Local Content Development Board has helped support local companies to grow and be competitive on a global scale. "This is impressive, and it shows that the industry is growing. We can also talk about turnkey projects which are coming onboard like NLNG Train 7, one of the largest oil and gas projects ever in Nigeria. We have the biggest floating production storage (FPSO) and offloading that has been sold, we also have Bonga and Usan FPSO. These are huge projects which were not there before. The industry has grown over the years." This can be exemplified by the Nigerian National

Petroleum Corporation recently concluding the Final Investment Decision on the development of the 4.3 trillion cubic feet Assa North/Ohaji South Fields.

Operating since 2009, Dovewell has been providing creative solutions within maintenance, inspection, protection, procurement and construction. "Presently, in inspection services, Dovewell is one of the companies, if not the only one, which is doing digital inspection services using drones. When our personnel cannot get on the platform, we send drones, take out the inspection and you can get your readings on your system." Innovative approaches to the sector have helped Dovewell take a giant step towards numerous projects. These include projects in Equatorial Guinea and the signing of a memorandum of interest in November 2019 with Gepetrol to work on all international oil companies in Malabo, where Dovewell synergises its services for the oil and gas sector. To exemplify the values and skills of Dovewell, they were awarded the Agbami Technical Support Services job for work with Chevron Nigeria Ltd. and Star Deep. Dovewell envisions this success to translate to their large projects with Shell Bonga platform and the Chevron's Agbami FPSO.

The economy has been seeing many successes, and from January to November 2018 there was a finished goods (FG) revenue return of 1.8 trillion in joint venture cash. This positive result "shows that the business policy is stable, there is an enabling environment for any investor, and it ensures that our industry is growing," comments Ajala. He highlights the steady progress Nigeria has made and explains why now is the best time to invest. A secure growing economy, a strong population in business and a stable democracy all lend itself to success. He explains that currently there are a "lot of projects coming in which are going to help industrialisation". These include "a lot of private refineries and other projects". In response to the growing opportunities in Nigeria, Ajala urges "any investor to come and invest."

## About Us

Cakasa (Nigeria) Company Limited, is a wholly indigenous company incorporated in 1974 to provide Engineering, Procurement & Construction (EPC) services to the Nigerian Oil, Gas and industrial infrastructural clients. A trailblazer in the country's oil and gas sector, Cakasa established a Gas unit in 2006 to provide an integrated value addition of gas project services from conception to commissioning and maintenance.

Cakasa celebrates 40/45 years of providing excellent services in the following area;

### 1 Engineering Services

In collaboration with our subsidiary (CESL):

- Economic and Technical Feasibility Studies
- Conceptual Design
- Front end engineering design (FEED)
- Detail engineering design (DED)
- Drafting and as-built drawings
- 3D Modelling
- Laser Scanning & Dimensional Control



### 2 Construction Services

Full EPC Capability For:

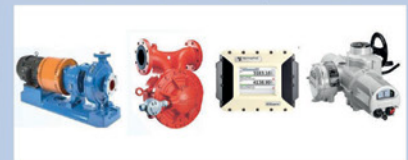
- Modular Refineries (OSBL)
- Petroleum Tank Farms/Terminals
- LPG Terminal/LPG Bottling Plant
- Vegetable Oil Refinery
- Fire Fighting Systems Filing Station



### 3 Procurement Services

- Sole Representative/Distributors of the following world renowned OEM's Products:

TECHNIP FMC – USA, ITT GOULDS, U.O.P USA, Paresa-Italy, BASF-UK, ROTORK CONTROLS – UK, GARDNER DENVER/EMCO-WHEATON, MAKEEN ENERGY, SARL SARA/MB FLUID ISI, TATSUNO (TIPL).



### 4 Maintenance Service

Fully equipped for providing global term and AD-HOC maintenance contract in the following areas:

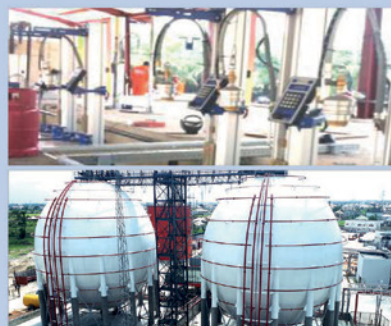
- Offshore/Onshore facility OPS/MTCE.
- Metering Systems/Prover System at custody transfer for upstream
- Tank Farm Operations and Maintenance of Down Stream
- Refinery backup maintenance and TAM Catalyst & Molsieve Handling Service for Oil/Gas Industry.
- PSV's/MOV's Valves/Actuators/Pumps/ Tank Gauging/Cooling Towers, MTCE/ Repairs



### 5 Gas Service

In collaboration with Makeen Energy, France/Paresa SPA.

- Erection and Welding of Sphere
- Supply and Installation of LPG Bullet Tanks
- LPG Bottling Plant Facility Development



### 6 Equipment & Leasing Services

Visit website for details on plant & equipment wholly owned by CAKASA ELS covering cranes, Lifting/Hydraulic Jacks, Plate Rolling Machines, Welding Machines, Scaffolds, Earth Moving Equipment and construction specialist tools.





## Closing

Becoming the gas hub of West Africa

# Pioneers Of An Energy Revolution

2020 has been dubbed the “Year of Gas” and Nigeria’s Gas Master Plan is set to deepen the economic significance of the oil sector.

**U**nder the guidance of State Minister of Petroleum Resources, Hon. Chief Timipre Marlin Sylva and Mele Kolo Kyari, Group Managing Director of NNPC, the current administration is embracing the Gas Master Plan is poised to become the gas hub of West Africa while improving the socio-economic development of the nation. Recently, Hon. Sylva declared 2020 as the “Year of Gas” and this proves to be true as the country makes moves to capitalise on gas and improve its local energy distribution. With an extensive roadmap in place, the gas revolution is on the right track to usher in Buhari’s vision for a next-level Nigeria.

On the same occasion, the Ministry of Petroleum Resources, together with the NNPC, reaffirmed the government’s will to focus on taking all the necessary steps to ensure Nigeria can take full advantage from its vast gas resources: the government signed the landmark Seven Critical Gas Development Projects, which are expected to bring 96.3 mcm per day of gas and generate at least 15,000 MW of electricity by 2020. The projects are poised to contribute decisively in bridging Nigeria’s demand-supply gap in the domestic gas market. The recent rise in Nigeria’s current proven gas reserve up to 202 trillion cubic feet allows more rapid development of the country’s energy sector while revitalising other sectors with the provision of affordable electricity.

Currently, the investment climate is ripe as there are several on-going and upcoming gas projects in the work for the rapid development of the country’s energy sector, such as the proposed 614km Ajaokuta-Kaduna-Kano (AKK) pipeline. The AKK pipeline is a continuation of infrastructure build for the domestic gas market. “The AKK pipeline is part of the gas masterplan,”

says Emeka Okwuosa, CEO of Oilserv. “It is going to move 1.5 billion scf of gas a day and provide resources for power generation and other energy requirements. It is not only a development of the north; it is such for the entire country. So, this single project can transform the whole of Nigeria in terms of industrial capacity.”

The Gas Master Plan is combined with the Nigerian Content Act to ensure that the Year of Gas is not just for industry, it’s a year for Nigerians. As an instrument to spur economic growth and drive industrialisation with linkages to other key sectors of the economy such as construction, ICT, power, railways and agriculture, the Content Act has generated employment, capacity building and economic diversification since its introduction a decade ago. It is also tailored toward making the oil and gas industry a driver of the economy, not just a revenue earner for the country. Kyari states further, “Between the discovery of hydrocarbon in the Gongola basin and bringing the oil to the market, a lot of processes would be triggered which would snowball into a labyrinth of productive activities with the potential for massive job creation across the value chain.” Ultimately, the Local Content Act is one of the most successful economic policies of the Nigerian federal government in recent times. According to, Hon. Chief Sylva, “We are aware of the recent pledges by the local content committees of the Senate and House of Representatives to extend the Nigerian Content Act to other key sectors of the economy. This is because we can all see the benefits so far realised from the implementation of Nigerian Content requirements in the oil and gas industry.”

The on-going implementation of the Gas Master Plan and the Nigerian Content Act will create jobs, facilitate investment and offer greater access to electricity while providing stranded commercial and industrial customers with a cleaner and more efficient source of energy. Oil is a constant, but gas will continue to play an increasingly important role to ensure that Nigeria progresses forward towards the next level. “The country is looking at gas because that means great opportunities,” says Engr. Sarki Auwalu, Director of DPR. “The entire nation is looking at how we can get gas to people. Nigeria is the best country in the world. We are yet to be discovered. This is the country of opportunity.”

**“Nigeria has been pretty predominant in the oil business. Nigeria has great potential. We have the demographics to decide the right economic framework.”**

**Tein T.S. Jack-Rich,**  
Founder and President of Belemaoil



# A company of choice

## Key goal-

To build a successful independent exploration & production company in the West Africa sub-region

## Core values -

Community  
Safety  
People  
Partnerships  
Governance

## 5-Year Growth Plan

### 2018-2019

#### Okoro Field Further Development (Nigeria)

RESERVES: 26MM BBLS  
CAPEX: \$270MM  
SOURCE: GTBANK/SHELL  
& AFREXIM/SHELL  
Current Status: Completed & Producing

### 2019-2020

#### Central Tano Block Exploration Well (Ghana)

TARGETED RESERVES: 2.5 billion  
STOIIP  
CAPEX: \$60MM  
SOURCE: SHAREHOLDER'S EQUITY  
Current Status: Pre Execution Activities

### 2019-2020

#### Setu Field Development (Nigeria)

RESERVES: 7 MM BBLS  
CAPEX: \$50MM  
SOURCE: SHAREHOLDER'S EQUITY  
Current Status: FID

### 2020-2024

#### AMNI Gas Pipeline (Nigeria)

Pipeline: 600Km, 32" size, 750mmscf per day  
CAPEX: \$900MM  
SOURCE: SHAREHOLDERS EQUITY & DEBT FINANCING  
Current Status: Concept Selection

### 2019-2021

#### Addition Acreage (Africa)

RESERVES: 50MM BBLS  
CAPEX: \$500MM  
SOURCE: SHAREHOLDER'S EQUITY & DEBT FINANCING  
Current Status: Due Diligence

### 2020-2024

#### AMNI Upstream Gas Development (IMA/TUBU) (Nigeria)

RESERVES: 3.2 TCF  
CAPEX: \$500MM  
SOURCE: DEBT FINANCING  
Current Status: Concept Selection

### 2020-2025

#### AMNI Refinery (Nigeria)

DAILY PRODUCTION: 100,000 BBLS/Day  
CAPEX: \$1.2 Billion  
SOURCE: DEBT FINANCING  
Current Status: Concept Selection

### 2019-2021

#### Tubu Field Development (Nigeria)

RESERVES: 41MM BBLS  
CAPEX: \$344MM  
SOURCE: SHAREHOLDER & AFREXIM/SHELL  
Current Status: FDP Approved

### 2020-2025

#### AMNI Petrochemical (Nigeria)

DAILY PRODUCTION: 1,000,000 Metric Tons  
CAPEX: \$2 Billion  
SOURCE: DEBT FINANCING  
Current Status: Concept Selection

### 2020-2025

#### AMNI Power (Nigeria)

CAPACITY: up to 1,000MW  
CAPEX: \$1.25 Billion  
SOURCE: DEBT FINANCING  
Current Status: Concept Selection

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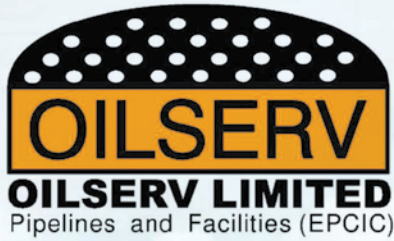
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Oilserv is ISO 9001:2015 and ISO 14001:2015 Certified, fully Compliant to the Nigerian Content Policies, OHSAS 18001 and ISO 260000 (Corporate Social Responsibility)