

THE NIGERIA SOVEREIGN INVESTMENT AUTHORITY HANDS OVER THE SECOND NIGER BRIDGE TO THE FEDERAL GOVERNMENT OF NIGERIA

Abuja, Nigeria - December 12th, 2023.

The Nigeria Sovereign Investment Authority ('NSIA' or 'The Authority') has transferred the Second Niger Bridge to the Federal Government of Nigeria, following its completion. The Second Niger Bridge, linking Southeastern Nigeria to other regions, was implemented through the Presidential Infrastructure Development Fund (PIDF), with NSIA acting as both Fund and Project Manager.

The scope of the Second Niger Bridge project involved the construction of a 1.6km concrete box-girder bridge over the River Niger, construction of two (2) secondary bridges at Amakon Village Road and Atani Road of 21.7m each, construction of a new cloverleaf interchange at Onitsha – Owerri Road and construction of 10.3km approach roads from Asaba, Delta State and Onitsha, Anambra State.

Additionally, a temporary link road, approximately 2.4km long, was constructed from the Asaba end of the Bridge to the Benin-Asaba dual carriageway, enabling immediate bridge operation until the completion of the two 17.5km connecting approach roads.

PIDF was established by the Presidency in 2018 to accelerate certain critical and strategic infrastructure projects to catalyse socio-economic advancement in Nigeria. Projects under the PIDF include the Second Niger Bridge, Lagos - Ibadan Expressway and Abuja – Kano Road.

The NSIA collaborated with critical stakeholders such as the Presidency, Federal Ministries of Works, Finance and Justice to fulfil both the technical and financial requirements of the project.

The Second Niger Bridge will boost economic activities by expanding access into the Southeastern part of Nigeria, generating employment opportunities, and improving road safety along the corridor.

The Authority takes great pride in serving as both the Fund and Project Manager for this strategic infrastructure project as it validates the trust reposed in NSIA by the Presidency.

Furthermore, it aligns with our over-arching objective to stimulate socio-economic development in Nigeria by developing critical infrastructure of national significance.

Speaking at the recent handover of the bridge, Aminu Umar-Sadiq, the Managing Director & CEO, NSIA emphasized that 'the transfer of the Second Niger Bridge to the Federal Government of Nigeria represents a significant achievement for the NSIA, as it aligns with our commitment to effectively execute large scale complex projects that positively impact socio-economic conditions for present and future generations of Nigerians'.

The Minister of Power, Mr David Umahi, also expressed satisfaction with the project. He noted that the Second Niger Bridge is 'impeccable, very beautiful and well completed'.

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About NSIA

The Nigeria Sovereign Investment Authority is an investment institution of the Federation set up to manage funds in excess of budgeted hydrocarbon revenues. Its mission is to play a leading role in driving sustained economic development for the benefit of all Nigerians through building a savings base for the Nigerian people, enhancing the development of Nigeria's infrastructure, and providing stabilization support in times of economic stress.

NSIA operates three mandate funds: The Stabilization Fund, the Future Generations Fund, and the Nigeria Infrastructure Fund. For more information, please visit www.nsia.com.ng

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