



Press Release
02/05/2023

NSIA LAUNCHES MEDSERVE AND EQUILEASE, TWO TRANSFORMATIVE HEALTHCARE COMPANIES, AND RECEIVES MEDICAL DIAGNOSTICS CENTRE FROM THE ENUGU STATE GOVERNMENT

Enugu, Nigeria – May 2, 2023

Today, the Nigeria Sovereign Investment Authority ("NSIA" or "the Authority"), managers of Nigeria's sovereign wealth fund announced the launch of two of its flagship companies namely the NSIA Advanced Medical Service Ltd ("MedServe") and Equilease Systems Limited ("Equilease") as well as the receipt of the Enugu State Medical Diagnostic Centre ("the Centre") from the Enugu State Government under its healthcare expansion programme. The launch and handover ceremony took place on the grounds of the diagnostic centre in Enugu.

MedServe is being set up to serve as the vehicle to deliver NSIA's healthcare expansion objectives. Its goal is to provide high quality and affordable healthcare services and ensure equitable geographic access to these services across the country. The company will develop, equip, and operate NSIA's expanding portfolio of healthcare centres and offer first class medical services nationwide.

EquiLease is a specialized equipment leasing service provider. Conceived as a market disruptor, the company will provide medical equipment leasing services, leveraging its strategic advantage to catalyze investments in healthcare institutions and facilitating the acquisition of equipment to improve the quality of care in the country. Equilease will partner with medical equipment manufacturers to offer innovative financing and leasing programs for advanced medical equipment. At the onset, it will offer services exclusively to MedServe as an anchor client.

The Authority's Management also received the transfer of the Enugu State Medical Diagnostic Centre from the Enugu State Government as part of the three-part event. Following the transfer, the Centre will be rehabilitated and upgraded to deliver both Diagnostic and Oncology services covering automated laboratory services ranging from imaging to radiotherapy, chemotherapy, brachytherapy and much more.

The Centre will be managed and operated by MedServe while re-equipping will be delivered through the leasing services provided by EquiLease. The complete overhaul of the Centre's infrastructure will position the facility to meet the growing demand for quality healthcare services in the Eastern region of the country and beyond.

The official transfer is off the back of the agreements signed in September 2022 where both parties committed to it. The handover of the facility signposts the commencement of NSIA's healthcare expansion programme which will be executed in two phases under which the NSIA will develop 23 new modern medical diagnostic centres, three oncology centres, and seven catheterization laboratories across the country's six geopolitical zones.

Delivering his remarks on the three-part event, Mr. Aminu Umar-Sadiq, the MD & CEO, NSIA said "Over the past five years, we have built a strong and successful portfolio of healthcare service delivery centres. The transfer of the Enugu Centre for upgrade and



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rehabilitation is one of the steps in our journey towards making healthcare accessible and affordable for all Nigerians. The Centre is one of the 23 centres to be upgraded for Oncology and Diagnostic services.” Speaking further he said, “MedServe and Equilease are transformative, market-disrupting entities that will deliver a unique set of connected solutions to bridge the gaps in Nigeria's healthcare industry. The outcome from the creation of these entities is expected to strengthen the industry's value chain and unclog the constraints created by insufficient financial investments, inadequate manpower capacity and substandard services.”

Speaking at the event, His Excellency, Rt. Hon. Dr. Ifeanyi Ugwuanyi, Governor of Enugu State said “The physical and mental well-being of the workforce in any state is a function of the quality of healthcare services available. Healthcare inexorably determines the direction of the economy. The partnership with NSIA to transform this facility with the promise of significantly better equipment and services will go a long way towards contributing to healthcare security in the state. With this, our state will be one of the few states equipped with world-class healthcare infrastructure and amenities.”

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About the 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

About MedServe

To scale its interventional investments in the healthcare space, NSIA Healthcare Development and Investment Company (NHDIC) has created a special purpose vehicle called NSIA Advanced Medical Services Limited otherwise known as MedServe.

MedServe will operate NHDIC's existing centers and is poised to establish 23 modern medical diagnostic centers, 3 oncology centers, and 7 catheterization laboratories across Nigeria's six geopolitical zones. The company is committed to providing excellent, efficient, quality, and affordable healthcare services in a world-class



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ambiance to patients at all stages of the pre-, during-, and post-treatment consultation.

The company's goal is to ensure equitable geographic access by all Nigerians to excellent healthcare services.

About EquiLease

EquiLease Systems Limited ("EquiLease") is a specialty equipment leasing company established by the Nigeria Sovereign Investment Authority (NSIA) to catalyze growth in the healthcare sector by providing an alternative financing option for the acquisition of capital equipment.

With an initial focus on the healthcare sector, EquiLease is positioned as a market disruptor in the Nigerian equipment leasing space. Leveraging its strategic advantage and developmental objectives, it aims to increase access to finance for acquiring medical equipment, stimulating the growth and development of the healthcare sector, and contributing to improved healthcare outcomes in the country.

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