

NSIA Collaborates with Stakeholders to Improve Oncology Outcomes in Nigeria

Lagos, Nigeria – August 27, 2023: The Nigeria Sovereign Investment Authority (“NSIA” or “The Authority”) convened critical oncology stakeholders and strategic partners at the maiden edition of the NSIA Oncology Summit in Lagos to drive collaborations amongst partners and improve overall patient outcomes in cancer-care.

Participants at Summit included over 200 medical professionals in oncology, over 11 Nigerian tertiary hospitals as well as over 10 external collaborators from the University of Chicago; American Oncology Institute India; American Society of Clinical Oncology (‘ASCO’); Bio Ventures for Global Health (‘BVGH’); Memorial Sloan Kettering Cancer Centre; American Association of Physicists in Medicine (‘AAPM’) and the University of Pittsburgh Medical Centre (‘UPMC’).

At the Summit, medical professionals split into focus groups across various specialty areas to discuss barriers to oncology care in Nigeria, possible solutions to address same and retention plans for homegrown talent.

Healthcare has been an investment sector of focus for the Authority. The NSIA set up the NSIA Healthcare Development Investment Company (‘NHDIC’) to address medical infrastructure gaps, develop strategic collaborations to improve patient care and enhance the talent pool of medical professionals.

In 2019, NSIA established the NSIA – LUTH Cancer Centre (‘NLCC’) – a world-class out-patient oncology centre which has since attended to over 10,000 unique cancer patients. The Authority also invested in two diagnostic projects co-located within the Aminu Kano Teaching Hospital and Federal Medical Centre, Umuahia.

NSIA is now in the process of scaling these interventions, with 3 additional Oncology centres, 23 additional diagnostic centres and 7 catheterization laboratories across the six geopolitical zones of Nigeria. NSIA’s wholly-owned medical services portfolio company, Medserve has been set up to implement these projects.

Furthermore, given the prevalence of dated medical equipment, poor operation and maintenance of same, the NSIA has set up another wholly-owned subsidiary called Equilease Systems Limited to offer alternative financial solutions to care providers, to ease the burden of high acquisition and maintenance costs of modern medical equipment through strategic partnerships with Original Equipment Manufacturers (OEMs).

Medserve and Equilease will jointly allow the NSIA to be the largest provider of medical infrastructure in Nigeria.

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About NSIA:



PRESS RELEASE: ONCOLOGY SUMMIT 2023

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