



Press Release
18/03/2026

NSIA Sign MoU with UK's Asset Green Ltd to Develop US\$496 Million Integrated Dairy Livestock Production and Processing Platform in Nigeria

London, United Kingdom – March 2026

- Agri-industrial investment to boost food security, modernise farming, and expand Nigeria's dairy production capacity
- Set to create about 2,500 direct and 5,000 indirect jobs nationwide once operational

The Nigeria Sovereign Investment Authority (NSIA) has signed a Memorandum of Understanding (MoU) with UK-based Asset Green Ltd to advance the development of a large-scale integrated dairy livestock production and processing platform set to transform Nigeria's dairy industry and strengthen national food security.

Signed yesterday in London ahead of the State Visit, the MoU outlines the framework for collaboration and the project-development cost commitments leading up to the formal shareholders' agreement.

This initiative represents one of the most ambitious integrated dairy investments ever undertaken in Nigeria. It will combine 20,000 hectares of climate-smart, regenerative crop and forage production with a modern 10,000-milking cow dairy operation, supported by a state-of-the-art processing plant capable of producing fresh milk, milk powders, butter, cream, and up to 15,000 metric tonnes of infant formula annually.

Designed to reduce Nigeria's reliance on imported milk powder, the project will modernise agricultural practices, improve nutrition, and integrate up to 10,000 rural households into the supply chain through inclusive out-grower schemes. Once operational, the platform is expected to generate over US\$620 million annually and create 2,500 direct and 5,000 indirect jobs nationwide.

British Deputy High Commissioner, Jonny Baxter, said:

"Over a decade ago, the UK provided pivotal support to Nigeria in establishing the NSIA, offering legal and financial expertise that helped lay the foundation for its successful launch and strengthening its governance and credibility. That early institutional investment has paid dividends, helping to build a resilient Nigerian institution capable of creating jobs and driving transformational, long-term development."

"The NSIA and Asset Green partnership is a powerful example of how that groundwork continues to deliver impact - a full-circle moment that reflects the long-term economic cooperation between the UK and Nigeria and the shared commitment to deepening sustainable, private-sector-driven growth."

NSIA Managing Director & CEO, Aminu Umar-Sadiq, said:

"NSIA is pleased to partner with Asset Green on this transformative investment. With a project size of almost US\$500 million, this is one of the most ambitious initiatives aimed at strengthening Nigeria's food and nutrition security in a generation. By combining climate-smart farming, advanced processing capacity, and inclusive out-grower participation, we are laying the foundation for a modern, competitive dairy sector that reduces import dependence, creates meaningful jobs, and delivers long-term value for Nigerians."



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Asset Green Ltd Director & Agrium Capital Ltd CEO, Rod Bassett, said:

"This partnership between NSIA and Asset Green is the business and investment innovation required to unlocking the potential of the agriculture sector in Nigeria, with the development of such a future (dairy) food system. The foundation of the approach is one of collaboration with NSIA and their shared vision and purpose to establish a platform to catalyse the development of such a national strategic priority. We are incredibly proud to partner with Nigeria's premier investment institution."

"The development of greenfield projects have consistently played a major role in our history, establishing industries or nurturing young businesses that are able to deliver catalytic transformation. This US\$500 million greenfield investment in Nigeria's dairy industry allows for the development of advanced and necessary infrastructure spanning the full production and supply system to enhance local production, reduce the reliance on the huge imports of dairy goods into Nigeria, deliver environmental services and strengthen national food sovereignty and nutritional resilience."

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About the Nigeria Sovereign Investment Authority

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 stabilisation support in times of economic stress.

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

About Asset Green Ltd

Asset Green Ltd is a UK-based strategic private investment group, focused on large-scale, commercially viable agricultural and food-processing platforms across emerging markets via their agri-food investment platform Agrium Capital Ltd. <https://www.assetgreen.com/>

Background on UK Support to NSIA

This partnership draws on years of UK-Nigeria cooperation, including earlier technical support that helped strengthen NSIA during its formative years, and reflects the continued growth of commercial ties between both our countries. Through a DFID-funded programme (Policy Development Facility), the UK provided technical assistance that supported the establishment and operational launch of NSIA in 2011. This included long-term financial and legal advisory support to the Federal Ministry of Finance during the Authority's formative phase.

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