

NSIA's Healthcare Journey from Vision to Measurable Impact - Transforming Healthcare in Nigeria

At the Nigeria Sovereign Investment Authority ('NSIA' or 'The Authority'), our mandate compels us to deploy patient capital into sectors that deliver commercial sustainability and measurable national impact. Healthcare presented a clear and urgent opportunity.

Our entry into the sector was driven by a simple but ambitious objective: to make high-quality healthcare services — previously inaccessible or available only abroad — affordable and accessible within Nigeria. That vision led to the establishment of the NSIA Advanced Medical Services Limited ('MedServe') – the Authority's wholly owned healthcare subsidiary, created to fundamentally advance oncology and diagnostics in Nigeria.

From Concept to Infrastructure

Through MedServe, we have built and operationalized facilities that are reshaping Nigeria's healthcare landscape.

The MedServe–LUTH Cancer Centre (MLCC) in Lagos, commissioned in May 2019, became the first oncology center in Nigeria to offer 3D Conformal Radiotherapy and today houses the largest concentration of radiotherapy equipment in West Africa. Its strategic importance was particularly evident during the COVID-19 pandemic, when international travel restrictions limited access to overseas treatment. At that critical moment, MLCC provided continuity of advanced cancer care for Nigerians.

Complementing this are the MedServe Kano Diagnostic Centre (MKDC) and the MedServe Umuahia Diagnostic Centre (MUDC), which introduced advanced radiology and pathology services in regions where such capabilities were previously limited or unavailable.

The impact has been both substantial and measurable. Since inception, MLCC has delivered over 25,000 radiotherapy sessions and 10,000 chemotherapy treatments to approximately 15,000 unique patients. The center has recorded instances of reversed medical tourism, with Nigerians referred from overseas providers due to the quality and cost-effectiveness. Treatment costs remain significantly lower than comparable international services, often less than half the cost abroad.

It is estimated that these interventions have prevented more than US\$200 million in foreign exchange outflows that would otherwise have been spent on overseas treatment and related expenses. Across Kano and Umuahia, more than 410,000 patients had received pathology and radio diagnostic services by December 2025, supporting earlier detection and improved clinical outcomes.

These figures reflect more than activity; they represent capacity built locally, skills retained nationally, and lives impacted meaningfully.

Building a Sustainable Oncology Ecosystem

For healthcare transformation to endure, it must be supported by strategic infrastructure investment and a sustainable ecosystem. The ecosystem approach ensures that infrastructure investment is matched by knowledge development, clinical research, and international integration.

Recognizing that oncology remains an emerging specialty in Nigeria, NSIA, through MedServe adopted a holistic approach anchored on three priorities namely: developing a pipeline of skilled oncology professionals; strengthening clinical research and trial capacity tailored to African populations; and establishing partnerships with leading global medical institutions.

We instituted an annual Oncology Summit to convene clinicians, researchers, regulators, and academics, fostering knowledge exchange and capacity building.

MedServe has also partnered with globally respected institutions including Memorial Sloan Kettering Cancer Center, the University of Maryland Medical Center, and Bio Ventures for Global Health. These collaborations are expanding access to clinical trials and innovative therapies in oncology, radiology, and pathology. To date, MedServe has participated in two global cancer trials focused on prostate and breast cancer.

Expanding National Access: The Next Phase

Building on proven outcomes, MedServe has embarked on a structured national expansion of its footprint across 13 states. This expansion balances major urban centers such as Lagos, the Federal Capital Territory, and Kaduna with other participating states including Oyo, Sokoto, Delta, and Yobe.

This next phase includes building 13 new diagnostic centers, 3 additional oncology centers and 3 cardiac catheterisation laboratories, introducing cardiology as a new service line.

To support scale and operational resilience, MedServe has established long-term partnerships with global equipment manufacturers Siemens and GE. These partnerships encompass equipment supply, maintenance, training, and bulk procurement efficiencies, ensuring high service uptime and consistent quality.

In line with NSIA's mandate to mobilise capital and catalyze foreign investment, MedServe secured up to US\$24.3 million (Naira equivalent) in blended financing from the International Finance Corporation (IFC) and the International Development Association (IDA). This innovative financing structure lowers the cost of capital, enhances affordability, and signals growing multilateral confidence in Nigeria's healthcare sector.

Looking Ahead

With the commissioning of centers scheduled to commence by mid-2026, NSIA through MedServe remains committed to expanding equitable access to high-quality healthcare nationwide.

Nigeria's healthcare narrative must evolve. It can no longer be defined predominantly by outbound medical tourism, but by resilience, scale, and measurable national capability. Our objective is clear: to demonstrate that world-class, dignified, and accessible healthcare can be built and sustained here at home.

The journey is ongoing, but the direction is firm. Through disciplined capital deployment, strategic partnerships, long-term commitment and excellent execution, we will continue to strengthen healthcare infrastructure for the current and future generations of Nigerians.

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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