

## Press Release

**EMBARGOED until....**

### **Nigeria Sovereign Investment Authority to invest in Africa50 Infrastructure Acceleration Fund**

**Abuja, .... September 2022** - The Nigeria Sovereign Investment Authority announced today that it will invest in the **Africa50 Infrastructure Acceleration Fund (“Acceleration Fund”)**.

The Africa50 Infrastructure Acceleration Fund is a US\$500 million closed-end private equity vehicle launched by Africa50 Group to mobilize long-term institutional capital from Africa and globally, aimed at helping to bridge Africa’s infrastructure financing gap. The Fund is designed to deliver attractive risk-adjusted returns for investors and to make a positive impact on Africa’s socioeconomic development, while also supporting the continent’s climate transition towards net-zero emissions. The Fund invests in bankable infrastructure projects in power and energy, transport and logistics, water, and sanitation, as well as the digital and social sectors.

Speaking on the occasion of the announcement, Mr. Uche Orji, Managing Director and Chief Executive Officer of the Nigeria Sovereign Investment Authority, said “Investing in the Africa50 Infrastructure Acceleration Fund aligns well with the NSIA’s priority focus on sustainable infrastructure and robust ESG practices. We appreciate the Acceleration Fund’s strong African DNA, excellent management team, and strong project pipeline, and we are pleased to partner with the Africa50 Group and contribute to the successful implementation of this important initiative. We believe that African institutional investors like us have a critical role to play in helping reduce the continent’s infrastructure funding gap and bringing transformational projects to fruition. This investment is an opportunity to expand our development impact in Africa while generating attractive financial returns”.

#### **About NSIA**

The Nigeria Sovereign Investment Authority (NSIA) 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. The NSIA is empowered to receive, manage, and invest funds in a diversified portfolio of medium and long-term assets on behalf of all three tiers of government including the Federal Capital Territory, in preparation for the eventual depletion of Nigeria’s hydrocarbon resources. For more information, please visit [www.nsia.com.ng](http://www.nsia.com.ng)

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