



**Press Release**  
**04/10/2022**

**PIONEER STAFF, UMAR-SADIQ, OWODUNNI AND MAKOJU APPOINTED AS NEW EXECUTIVE MANAGEMENT TEAM OF THE NIGERIA SOVEREIGN INVESTMENT AUTHORITY.**

**Abuja – 4<sup>th</sup> October 2022:** President Muhammadu Buhari, has appointed three Executive members to the Board of the NSIA. The new appointees are Mr. Aminu Umar-Sadiq, Mr. Kolawole Owodunni and Mrs. Olubisi Makoju.

Mr. Aminu Umar-Sadiq, the erstwhile Executive Director overseeing NSIA's Infrastructure Investments & Subsidiaries has been elevated to serve as Managing Director and Chief Executive Officer. Furthermore, Mr. Kola Owodunni, the Chief Investment Officer has been appointed Executive Director, Investments, alongside Mrs. Bisi Makoju, the erstwhile Financial Controller of NSIA who will now be Executive Director, Operations and Corporate Services. The appointments take effect immediately following the expiration of the term of office of Mr. Uche Orji, the pioneer Managing Director & Chief Executive Officer of the Authority and Mrs. Stella Ojekwe-Onyejeli, the former Executive Director & Chief Operating Officer.

All the three appointees are pioneer staff of the Authority and have been instrumental in developing and implementing the Authority's strategies, programmes, and initiatives.

Mr. Aminu Umar-Sadiq holds Bachelor's and Master's degrees in Engineering Sciences from the University of Oxford. He has considerable experience in the financial services sector spanning public finance management, mergers & acquisitions, private equity, and asset management. In his most recent role at NSIA, he served as the Executive Director responsible for all investment and portfolio management activities of the Nigeria Infrastructure Fund (NIF), NSIA's multi-product, cross-sector domestic infrastructure fund. Aminu led a team of over 20 investment professionals in originating, executing, and managing direct investments and private equity investments across the Agriculture, Gas-Based Industries, Healthcare, Power, Transportation, and Technology sectors. Prior to joining the NSIA, Aminu worked at both Morgan Stanley, London and Société Générale, London, mainly in Mergers and Acquisitions; and at Denham Capital Management, a natural resources and infrastructure focused Private Equity fund.

Mr. Kola Owodunni has over two decades of experience principally in the financial services sector covering Investment Management, Risk Management and Treasury. Prior to joining the NSIA, Kola was Head, Risk Management at Dunn Loren Merrifield. Before that, he worked as a Risk Manager at Credit Suisse, London. He was also a pioneer member of the team that started the Hedge Fund Development and Management Group at Merrill Lynch (now Bank of America Merrill Lynch) in London. A Goldman Sachs alumnus, he holds a Master's degree in Chemical Engineering from Imperial College, London, and an MBA from INSEAD, France. He is also a Chartered Financial Analyst (CFA).

Mrs. Bisi Makoju is a certified professional accountant with nearly three decades of audit and finance experience spanning oil and gas, consulting, information technology and financial services sectors. Prior to NSIA, she worked as the Finance Manager in YF Petroleum, JV Accountant in Shell Nigeria Exploration and Production Company, Head of Finance in Hewlett Packard Africa, and a Senior Analyst in Arthur Andersen. Bisi graduated with a First-Class Degree in Accounting from the Obafemi Awolowo University, in 1995 as the Best Student in Financial Accounting and won the SWAN Prize for Best Graduating Female



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Student. She obtained an MBA from the University of Warwick, UK, in 2014. Bisi is a Fellow of the Institute of Chartered Accountants of Nigeria.

Reflecting on the appointments, the Chairman of the Board of Directors of the Authority, Mr. Farouk Gumel said, "On behalf of the entire board of directors, I wish to express our sincere gratitude to Mr. President for these appointments. The transition process has been seamless and efficient. We also want to thank our Governing Council for its support and guidance during this period of change. Gumel added that "This team brings diverse expertise and insights needed to navigate the NSIA through this very uncertain global economic environment."

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#### **About the Nigeria Sovereign Investment Authority**

The Nigeria Sovereign Investment Authority, an investment institution established by the Nigeria Sovereign Investment Authority (Establishment, etc.) Act 2011 is mandated 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 mandated funds: the Stabilisation Fund, the Future Generations Fund, and the Nigeria Infrastructure Fund.

For more information, please visit [www.nsia.com.ng](http://www.nsia.com.ng)

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