



Press Release
30/09/2022

VICE PRESIDENT YEMI OSINBAJO COMMISSIONS NSIA'S ULTRAMODERN FARM IN NASARAWA STATE;

- VP lauds NSIA for establishing one of largest maize farm in Nigeria
- Farm covers 3,500 Ha of land with feedmill installed capacity of 147,000 metric tonnes per annum.
- Facility was expanded in under two years and is fully operational.

Nasarawa, September 30, 2022 – Today, the Vice President of the Federal Republic of Nigeria, Prof. Yemi Osibajo commissioned the Pandagric Novum, a state-of-the-art farm located in Nasarawa State. The project is backed by the Nigeria Sovereign Investment Authority (NSIA), the premier investment institution of the federation, and Signature Agri Investments (Signature), an investment portfolio agency based in The Netherlands and Managers of the Old Mutual Agri Fund.

Pandagric is an integrated farm cited on 3,500 ha of land for the cultivation of maize and soybeans and connected to a 147,000 metric tons per annum capacity poultry feed mill. The farm has 75,000 tons of storage infrastructure consisting of two silos and six bunkers, as well as 35,000 tons of raw material and finished goods storage. The irrigation system on the farm includes a 750ha center pivot. Added to this, there is a 1.4 million cubic meter reservoir for water management. The farm employs almost 600 direct staff and over 1,500 indirect staff, and supports over 500 out-grower farmers.

The commissioning event was attended by the Governor of Nasarawa State, Engr Abdullahi Sule; the Hon. Minister of Finance, Budget and National Planning, Mrs. Zainab Ahmed; the Hon. Minister of Environment, Barr. Muhammed B. Abdullahi; the Chairman of the NSIA Board, Farouk Gumel, and all other members of the NSIA Board; the Managing Director of the NSIA, Uche Orji, , Executive Director, NSIA, Aminu Umar-Sadiq, the Head of Business Development of Signature, Theo Van Der Veen; and the Managing Director of Panda Agric, Bruce Spain; among other top officials in the private and the public sector of the economy.

Speaking at the commissioning, His Excellency, Prof Osinbajo said "Agriculture accounts for nearly a quarter of Nigeria's GDP and remains a high priority sector for our Administration. President Buhari as you know passionately believes in the role of agriculture as a key driver of job creation and economic growth in Nigeria. We are pleased that NSIA is similarly minded in helping to stimulate much-needed investment



Press Release 30/09/2022

in the sector. The partnership between the NSIA and the private sector is a demonstration that there are huge and yet untapped potentials to invest in various sectors of the Nigerian economy."

Thanking the guests, host community, the Governor of Nasarawa State and the Vice President, the MD/CEO NSIA, Uche Orji, said that "the agriculture sector is one of the key focus sectors for the NSIA and an important area for the Nigerian economy, given its high potential for employment creation, poverty alleviation and food security. As an entity charged with contributing to the Nigerian economy, the Authority seeks to leverage the potential of Nigeria's agriculture sector by developing the requisite infrastructure to ensure improved product quality, facilitate import substitution and generate foreign exchange earnings from the exportation of high quality agric produce. Pandagric Novum is one of the steps we are taking to deliver on this objective".

Speaking on behalf of Signature, NSIA's investment partner, Theo Van Der Veen assured that "There is much we want to do in achieving and bringing agri value chain in Nigeria." As a first step, we are pleased to be an investor in Pandagric novum and celebrate the operationalization of the facility. In addition to the contribution to food availability and import substitution made possible directly by the farm, we are confident that an increased focus on productivity, and the expansion of the accompanying smallholder programmes will contribute significantly to the larger economy."

The Governor of Nasarawa State, Engr. Abdullahi Sule applauded the partnership between NSIA, Pandagric and Signature Agri Investments, noting that the investment through the partnership would transform the economy of both the state and nation at large.

The Managing Director Pandagric, Mr. Bruce Spain in his welcome address said that "the provisions of an enabling environment for investors is responsible for the success of the partnership. He added that with the partnership between the company and its investors, NSIA and Signature, the business of agriculture is being revolutionized."

- End -

Note to Editor



Press Release
30/09/2022

About Pandagric Novum Ltd

Pandagric Novum is an integrated feed and food manufacturing company situated in the Panda development area in Karu Local Government area in Nasarawa state and specializes in the manufacture and distribution of poultry feeds called Supreme Feeds. The company is committed to building a world-class agricultural and manufacturing business, fostering commitment and dedication in all interactions including delivering quality products on a consistent basis and supporting local economic growth.

The company also produces micro-packs for farmers who mix their own poultry feed. They continually invest in feed technologies and own a State-of-the-Art feed mill that has been installed to meet the demand for their products.

For more information, please visit www.pandagricnovum.com

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

About Signature Agri Investments

Signature Agri Investments is driven by the commitment to fight food insecurity, create climate resilience, and transform communities and economies through sustainable and innovative agriculture investments.

To achieve this mission, the company deploy long-term capital in future-proof commercial agricultural initiatives that bring positive and tangible impact for our investors, portfolio companies, employees, communities, and the environment.



Press Release 30/09/2022

Signature's investing approach allows it to let businesses achieve their full potential and while being a leading agent of change in their respective markets.

Signature is building and supporting agribusiness champions, creating long-lasting infrastructure, and environmentally sustainable projects. For more information, please visit www.signature-agri.nl

Press Contact Details:

Titilope Olubiyi

Head, Corporate Communications

E-mail: tolubiyi@nsia.com.ng

Tel: +234-809 046 0440 Ext: 411

Tayo Ajayi

Portfolio Manager, NIF

E-mail: tajayi@nsia.com.ng

Tel: +234-809 046 0440 Ext: 442
