IFC and NSIA to Scale Oncology and Diagnostic Services for Underserved Communities in Nigeria

[ABUJA, NIGERIA, 3 FEBRUARY 2026] To strengthen access to quality diagnostic and cancer care services across Nigeria, IFC and the Nigeria Sovereign Investment Authority (NSIA) have partnered to provide naira-denominated financing to NSIA Advanced Medical Services Limited (MedServe), a wholly owned healthcare subsidiary of NSIA.

Supported by the International Development Association's Private Sector Window Local Currency Facility, this financing enables MedServe to scale critical healthcare infrastructure while mitigating foreign exchange risks. IFC is a member of the World Bank Group.

The funds will support MedServe's expansion program to establish diagnostic centers, radiotherapy-enabled cancer care facilities, and cardiac catheterization laboratories across several Nigerian states. These centers will feature advanced medical technologies, including CT and MRI imaging, digital pathology labs, linear accelerators, and cardiac catheterization equipment, enhancing the provision of specialized diagnostics and treatment.

MedServe provides sustainable service delivery with pricing designed to match local income levels, helping ensure broader access to affordable oncology care for low-income patients.

The initiative will deliver over a dozen modern diagnostic and treatment centers across Nigeria, create 800 direct jobs, and train more than 500 healthcare professionals in oncology and cardiology specialties.

The total project size is $154.1 million, with IFC contributing roughly ₦14.2 billion ($24.5 million) in long-tenor local currency financing, marking IFC's first healthcare investment in Nigeria using this structure.

As Nigeria advances its Universal Health Coverage aspirations, modernizing healthcare remains a priority. This partnership provides an opportunity to leverage private investment to complement government efforts to expand oncology care and diagnostic services.

IFC's provision of long-tenor naira financing addresses a significant market gap and unlocks institutional capital for healthcare infrastructure with strong development upside. MedServe's co-location strategy with public hospitals maximizes capital efficiency and strengthens the public-private ecosystem, establishing a replicable platform for future investment.

"This partnership with IFC represents a significant milestone in NSIA's commitment to strengthening Nigeria's healthcare ecosystem through sustainable, locally anchored investment solutions," said **Aminu Umar-Sadiq**, **Managing Director & Chief Executive Officer, NSIA**. *"By deploying long-tenor naira financing, we are addressing critical infrastructure gaps while reducing foreign exchange risk and ensuring that quality diagnostic and cancer care services are accessible to underserved communities. MedServe's expansion underscores our belief that*

commercially viable healthcare investments can deliver strong development impact while supporting national health priorities."

"Nigeria's focus on addressing the rising prevalence of non-communicable diseases presents a significant opportunity to deploy innovative financing mechanisms capable of mobilizing private capital at scale, while ensuring equitable access to quality care. This ambition is consistent with our broader vision for Africa, one where resilient health systems and inclusive growth reinforce each other to deliver long-term impact across the continent," said **Ethiopis Tafara, IFC Vice President for Africa.**

The investment aligns with Nigeria's Universal Health Coverage compact and the World Bank Group's Country Partnership Framework. It supports the Health Sector Renewal Investment Initiative and the Presidential Initiative for Unlocking the Healthcare Value Chain, which prioritize attracting private healthcare investment and strengthening domestic capacity.

Beyond financing, IFC will offer advisory support to enhance MedServe's operational capacity, including global best practices in patient safety, expanded measurement of access among low-income groups, and EDGE certification for green building standards.

The project is fully aligned with the Paris Agreement, with a substantial portion of investment classified as climate finance. Construction will continue through 2026, with first facilities expected to open in the second half of the year.

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About IFC

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2025, IFC committed a record $71.7 billion to private companies and financial institutions in developing countries, leveraging private sector solutions and mobilizing private capital to create a world free of poverty on a liveable planet. For more information, visit www.ifc.org

About NSIA

The Nigeria Sovereign Investment Authority (NSIA) is an investment institution of the Federal Republic of Nigeria, established under the Nigeria Sovereign Wealth Act (2011) to manage and invest in a diversified portfolio of medium and long-term funds. Its mission is to play a leading role in driving sustained economic development for the benefit of all Nigerians by 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 distinct funds: the Stabilisation Fund, the Future Generations Fund, and the Nigeria Infrastructure Fund. For more information, please visit www.nsia.com.ng.

About MedServe

MedServe is the healthcare subsidiary of the Nigeria Sovereign Investment Authority (NSIA), established to expand access to high quality diagnostic, oncology, and specialty healthcare services across Nigeria. MedServe currently operates three flagship medical facilities and is leading the rollout of a nationwide network of modern diagnostic and oncology centres, combining advanced medical technology with strong clinical governance to improve patient outcomes and strengthen Nigeria's healthcare system. For more information, visit **www.medserve.ng**.