

**FEDERAL MINISTRY OF POWER, WORKS AND HOUSING (POWER)
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PRESS RELEASE

NIGERIA NOW AN INVESTMENT FRIENDLY COUNTRY- Shehuri

...Says FG will provides opportunities for would- be investors in the power sector

The Minister of state for Power, Hon. Mustapha Baba Shehuri has stated that with the present Administration of President Muhammadu Buhari's commitment to improving the nation's power sector through various innovations and initiatives, Nigeria is now an investment friendly nation in Africa.

The Minister stated this when Iranian Business delegation, led by the Vice-President of Dam and Water Works Construction Company (SABIR), Mohammad Ghaedi paid a working visit to the Ministry, in Abuja.

Hon. Shehuri disclosed that with a population of over 160 million and with the highest peak power generation of over 5000MW, Nigeria has the highest electricity demand in Africa and urged Iranians and other foreign investors to tap into the numerous opportunities available in the Nigerian power sector.

The Minister further stated that the present government is trying to meet the nation's energy supply and access through investment in energy mix, such as gas, small and mini hydros, wind, solar and bio-mass energy sources.

On Investment opportunities in the power sector, the Minister stated that just recently, the government signed a Power Purchase Agreement (PPAs) with (14) fourteen different companies to produce 1,125MW solar power in 9 States and Abuja using God's given sun light as source of energy.

This he said is to demonstrate government's commitment to the development of a robust energy mix, while also achieving its programme of Incremental Power Supply.

The Minister further revealed that at the National Council on Power (NACOP), which recently took place in Kaduna, the Minister of Power, Works & Housing, Babatunde Raji Fashola launched a document titled "Nigeria Power Sector Investment Opportunities and Guildlines", on investment opportunities in the Nigerian Electricity Industry.

Hon. Shehuri who presented the document to the Iranian investors urged them to go through it carefully because it would avail them with information on various investment opportunities available in the Nigerian fledging power sector.

The Minister also added that government will continue to provide enabling environment for power investors, stressing that it would provide security for their investments, while the sector will continue to be led by the private sector.

Earlier, the leader of the delegation, Vice- Chairman of the Dam and Water Works Construction Company (SABIR) of Iran, stated that Iranian investors are ready to invest in the Nigerian power sector, as Iranian business men are already establishing partnerships and exploring the abundant opportunities in Nigeria's power sector.

Mohammad disclosed that one of the Iranian companies, Mapna Group of Iran that has shown interest in the sector, has demonstrated both technical and financial competence with the near commissioning of 44,000MW capacity thermal plant in Iran. This he further said that it would avail Mapna Company the chance to offer Nigeria competitive financing in engineering, construction and development of power plant, renewable energy power plants, combined water and power plants.

He further revealed that the Company also manufactures gas, steam and wind turbines and maintenance services and ready to make these products available to Nigeria at competitive rates.

He also disclosed that Iranian Investors are ready to tap from Nigeria's abundant power sector's natural energy resources and are always ready to collaborate with government on investment procedures and plans in the Country.

Ibrahim Haruna

For: Director, Press.

