

Nigeria Energy Forum 2024 Day 1 Opening Remarks by Dr. Oluwole Daniel Adeuyi, Group Chairman, NEF.

On behalf of the organizing team for the 9th Nigeria Energy Forum (NEF2024), I have the honour of welcoming over 400 participants and 30 expert speakers in-person and virtually from all around the world to Nigeria and Africa's foremost conference and workshops, on energy impact, innovations and investments. Massive thanks to NEF2024 sponsors and strategic partners.

NEF2024 themed **Energizing Sustainable Industrialization**, follows successful origination of a landmark 40million USD agro-industry financing deal at NEF2023 between Afrexim bank and a homegrown manufacturer.

- 1. Sustainable Industrialization refers** to the process of adding value and transforming agro-commodities, solid minerals and natural resources into partly- or finished products; thereby boosting economic growth, creating high-value jobs and reducing environmental impact. Energy is the golden thread that connects sustainable industrialization to social development.
- 2. That is why NEF 2024 has set a target to mobilize over 100 million USD investments** for boosting agro-industrialization, accelerating local manufacturing, increasing FX revenues and fostering import substitution.
- 3. It featured 4 best-in-class Supersessions on Powering Industry and Growth supported by Afrexim Bank and JB Farms; Upscaling Tertiary Institutions Student Energy Innovations supported by All On; Mobilizing Energy Transition Investments by NUPRC and NDPHC; and Maximizing Community Action by GEF SGP UNDP.**
- 4. Also, an oil palm processing and agro-industrialization financing deal original meeting was successfully held between the representatives of senior management of Afrexim Bank, JB Farms and NEF Group as deal originators and advisory consultants.**
- 5. Live pitches** were delivered by the Top 5 out of 85 tertiary student teams across Nigeria, with winners awarded a combined total grant prize of 3.5Million Naira in the 2024 Tertiary Institutions Student Energy Contest (TIEC2.0), **supported by All On, and impact investment firm.**
- 6. First Prize of 1.5 million Naira was awarded to Renewable Clean Cooking Project, Landmark University. Power Control Box project from Imo State University won the second prize of 1.1 million Naira. Third prize of 900,000 Naira was awarded to Solar Food Chain project, University of Benin.**
- 7. The event also featured Top-Tier exhibitors; alternative-fuel vehicles test driving; capacity building training to over 400 stakeholders, supported by GEF SGP UNDP. Finally, all stakeholders must act now, together and decisively to maximize energy transition for growth.**

- Dr. Oluwole Daniel Adeuyi, Conference Chair, NEF 2024