

POWERING RETAIL SUSTAINABILITY: HOW BOI'S SOLAR FINANCING TRANSFORMED JUSTRITE'S



Success story: Just Rite Limited

Expanding Nigeria's retail landscape sustainably

Just Rite Limited is one of Nigeria's largest indigenous retail chains. With 31 stores across the country, the company provides affordable consumer goods to thousands of households daily while driving local retail sector growth.

01 HIGH ENERGY COSTS THREATENED GROWTH AND PROFITABILITY.

Like many large retailers in Nigeria, Just Rite faced mounting electricity costs across its locations, straining margins and limiting funds available for expansion. The company needed a sustainable energy solution to cut costs and redirect savings toward business growth.

02 BOI SUPPORTS JUST RITE'S TRANSITION TO CLEAN ENERGY

The Bank of Industry (BOI) supported Just Rite Limited to transition to renewable energy by installing solar panels across 16 of its outlets, reducing dependence on grid power and diesel generators, providing a stable and cost-efficient energy source.

THE OUTCOME

LOWER COSTS AND STRONGER REVENUES.

1

Achieved up to **40%** reduction in overall energy costs, significantly improving profitability across outlets.

2

Enhanced operational efficiency through reliable power supply, eliminating downtime linked to grid instability.

3

Reinvested cost savings into digital infrastructure and store modernization, improving customer experience.

4

Strengthened sustainability credentials, reducing the company's carbon footprint and aligning operations with BOI's clean energy mandate.

5

Expanded market footprint by opening new outlets in underserved urban areas.

CONCLUSION

BOI's green financing support has positioned Just Rite Limited as a leader in sustainable retailing. By cutting energy costs and reinvesting in growth, the company is creating jobs, expanding access to affordable goods, and setting a model for climate-conscious business expansion in Nigeria.

“Reliable energy is the heartbeat of retail. By going solar with BOI's support, we've reduced our environmental impact while fueling growth that touches lives every day.”

Mr. Ayodele Aderinwale, Chairman/CEO, Justrite Limited