FACT SHEET

BANK OF INDUSTRY

...transforming Nigeria's industrial sector

ABOUT US

The Bank of Industry (BOI) is Nigeria's foremost Development Finance Institution (DFI), with over **65 years** of experience driving inclusive and sustainable industrial development. Through long-term financing and strategic advisory support, **BOI empowers micro, small and medium enterprises (MSMEs) and large enterprises to scale impact and drive economic transformation.**

With a **presence in all 36 states** and the Federal Capital Territory, BOI delivers customized financing and capacity-building support to enterprises across Nigeria.

BOI is owned by the Ministry of Finance Incorporated (MoFI) and the Central Bank of Nigeria (CBN), with a few minority shareholders. **Both MoFI and CBN provide strong institutional backing** through equity contributions, guarantees, and the facilitation of key government and parliamentary approvals.

Over the past six years, **BOI has mobilized over $6 billion from more than 60 international funding partners.** In September 2026, the Bank further diversified its funding base through the successful issuance of its ₦274.19 billion Series 1 Development Bond under the US$1 billion Medium-Term Multi-Currency Instruments Programme — the largest non-government bond issuance in Nigeria and the largest by a Development Finance Institution in the country. The Bank's 2025–2027 corporate strategy lays emphasis on deploying capital across **six thematic impact areas** which play a critical role in national development: Agro-processing, Manufacturing, Healthcare, the Creative economy

OUR THEMATIC IMPACT AREAS

1 Youth & Skills Development:

We support youth-led enterprises and provide technical training programs that help young Nigerians innovate, compete, and thrive.

Partial Risk Guarantee Scheme: Through our $50 million Loan Portfolio Guarantee with the African Guarantee Fund (AGF), BOI de-risks lending to youth-owned enterprises

₦5.5 Billion Disbursed to Youth-owned businesses (2025 Data)

2 Digital Economy:

We fund technology-driven businesses that are solving real problems, improving efficiency, and expanding access.

The Investment in Digital and Creative Enterprises (iDICE) :

- BOI is the Executing Agency for this **$617 million flagship initiative, in partnership with African Development Bank (AfDB), Agence Française de Développement (AFD) and the Islamic Development Bank (IsDB)** aimed at transforming youth potential into economic value through innovation, entrepreneurship and job creation
- **$45 million** committed by BOI
- **1.2million+** youth targeted

The LCCI–BOI Innovation Hub: Established in partnership with the Lagos Chamber of Commerce and Industry to foster digital transformation, inclusive innovation, and entrepreneurship. The Hub offers modern workspaces and business support to empower startups, MSMEs, and innovators

We have leveraged partnerships to establish 15 tech innovation hubs across 10 states

- Over 1,800 Entrepreneurs trained
- 315+ Startups launched through this support

₦42.5 Billion Digital Investment (2025 Data)

3 Gender Inclusion:

We finance and support women-owned businesses so they can grow, create jobs, and lead across sectors.

Dedicated Gender Business Group: Designs inclusive products and provides concessionary finance for women-owned and led businesses

Signatory to declaration of commitment to the Women Entrepreneurs Finance Code (We-Fi Code): Towards enhancing financial inclusion for women entrepreneurs across Nigeria

Business Resilience Assistance for Value-adding Enterprises (BRAVE) Women Programme in partnership with IsDB: Through a $32.24 million fund, this partnership facilitated funding and support to female-led MSMEs in Nigeria

GLOW Women's Product: BOI's flagship gender-focused initiative, offering up to ₦50 million in affordable financing and business support

₦120.9 Billion Disbursed to Women-focused businesses. (2025 Data)

4 Infrastructure Development:

We fund infrastructure that unlocks industry, connects markets, and supports long-term productivity.

BOI is actively supporting critical infrastructure projects that advance national development goals, enhancing power generation, logistics efficiency, rural digital connectivity, and access to cleaner, more reliable energy for businesses and communities across Nigeria.

- **Energy Infrastructure:** Financed a 30MW embedded plant, a 230MW gas-fired power project, and a 30MW hydro plant adding 115GWH to the national grid, improving electricity reliability, reducing diesel use and supporting Nigeria's energy transition
- **Industrial & Public Utility Power Solutions:** Supported gas-based captive power for industrial and public service use, powering water infrastructure, street lighting, and enabling cleaner energy adoption in manufacturing hubs
- **Digital Connectivity:** Provided funding to Nigeria's largest telecoms operator to expand broadband infrastructure—boosting rural access, small business connectivity, and economic inclusion
- **Aviation Infrastructure:** Funded aviation equipment upgrades at one of Nigeria's largest international airports to improve safety standards, support international operations, and drive regional tourism and commerce
- **Transport & Logistics:** Enabled the acquisition of Nigeria's largest mobile harbour crane to modernize cargo handling, increase efficiency, and generate employment in the logistics sector

700+ Rural Communities Supported through broadband infrastructure deployment in Nigeria
(2025 Data)

₦108 Billion Disbursed to Critical National Infrastructure Broadband, Power, Aviation & transportation
(2025 Data)

5 Climate & Sustainability:

We back green projects and climate-smart businesses that protect our environment and power our economy.

- Nigeria's first **Implementing Agency** accredited under the **Adaptation Fund,** positioning BOI to access up to **$25 million for climate adaptation projects nationwide**
- **Dedicated Climate Finance & Solar Activities desks ensuring that at least 10% of annual loan disbursements** are dedicated to climate financing

Partnership with the European Investment Bank to **deliver technical assistance under the Greening Financial Systems Programme**

Climate-Friendly Products:

- **Solar Energy Programme:** **Increases clean energy access in rural communities and commercial areas** by financing solar energy systems and components
- **Collaborating with the United Nations Development Programme (UNDP)** to implement rural electrification pilot projects across Nigeria's six geopolitical zones
- **BOI–Sterling Bank Solar Facility:** On-lending program, facilitates MSMEs' adoption of solar solutions, boosting revenue and expanding production
- **Financed Nigeria's first 11MW solar farm for a steel mill,** pioneering clean energy use in heavy manufacturing
- **BOI-UNIDO Global Environmental Facility (GEF) Resource Efficiency and Cleaner Production (RECP) and Industrial Energy Efficiency (IEE) Product Fund**

Secured **a €100 million credit line from AFD and GCF under the TFSC programme** alongside a €2.5 million grant to integrate climate finance into BOI's strategy and operations

CO_2 **46,072 tC02eq** reduced or avoided as a result of increased low-emission energy access and power generation

6 Micro Small &Medium Enterprises (MSMEs):

We tailor our support to businesses through financing products, government intervention schemes and technical support.

The Rural Area Programme on Investment for Development (RAPID): flagship initiative designed to stimulate inclusive growth in rural communities

822 rural enterprises supported nationwide, with **₦6.012 billion disbursed** from 2024 to 2025.

Executed a $50 million Partial Risk Guarantee Scheme with the African Guarantee Fund (AGF), a subsidiary of the African Development Bank (AfDB) to provide partial risk cover for MSMEs

MSME Distributor Finance Programme: Provides working capital to micro-businesses for the purchase of locally-sourced raw materials

₦9.1bn Disbursed to

25,463 Micro-enterprises supported since 2021

Disbursing entity for the **₦200 Billion FGN Intervention funds achieving over 95% performance**

Managed Funds: ₦73 Billion in Managed / Matching funds.
-Funds managed by BOI for states and other institutional partners to jointly finance MSMEs and support regional development

Smallholder Farmer Product: connects farmers to guaranteed market off-takers through an out-grower model

109,000+ Farmers Supported

₦26.4bn Disbursed

DEVELOPMENT SCORECARD

2023-2025 IMPACT

2 Million+
Enterprises Supported

₦1.6 Trillion+
Total Disbursement

2025 HIGHLIGHTS

TOTAL DISBURSEMENT

₦644.9 Billion
Disbursements in 2025

- Disbursements to over **7,000 businesses** – a landmark achievement as the largest annual disbursement in BOI history.

Mobilized additional **€210 Million** (About ₦350 Billion) funding from international funding partners in 2025.

- **€125m** towards healthcare and **€85m** for agriculture and food security.

JOBS CREATED

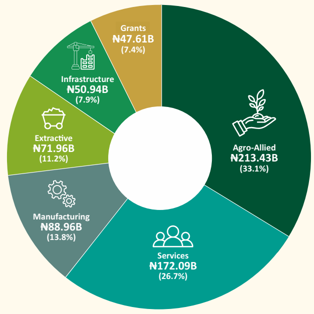
1.68 Million
Jobs Created/Retained

INTERVENTION FUNDS

₦200 Billion FGN Intervention funds.

- disbursing entity for the FGN 200B intervention funds achieving over **95% performance**

SECTORAL DISTRIBUTION OF DISBURSEMENT



IMPACT INVESTMENT SNAPSHOT

Catalyzing Industrial Zones: BOI is investing in Nigeria's industrial future with landmark equity in strategic free zones, providing critical infrastructure for economic diversification and SME empowerment:

Lagos Free Zone (LFZ): Multi-million dollar investment approved to unlock industrial and logistics capacity, projected to create over 200,000 jobs

LADOL Free Zone: Prior investments have enabled a globally certified shipyard and logistics hub, with an additional 30,000 jobs projected

Gender-Lens Investing: BOI actively backs women-led, gender-smart funds that scale inclusive growth:

Aruwa Capital:

- 70% of portfolio companies are women-led
- $181 million in revenue generated
- 205,000+ jobs supported
- 611,000 customers reached (63% women)

Alitheia IDF Fund:

- Sub-Saharan Africa's first $100M gender-focused private equity fund
- 24,576 jobs supported, exceeding targets
- 54% female leadership in investees
- 104 million+ people reached with essential services

Transforming Healthcare: BOI's healthcare investments enhance access, innovation, and capacity; and catalyze health equity and infrastructure modernization.

African Medical Centre of Excellence (AMCE):

- Multi-million dollar investment in a 500-bed facility in Abuja specializing in oncology, cardiology, haematology, and diagnostics
- Expected to treat 50,000+ patients in five years

Iwosan Investments (Lagos MediPark):

- Nigeria's first medical park under a PPP model to reduce outbound medical tourism and boost specialty care training

STRONG CORPORATE GOVERNANCE & RISK MANAGEMENT

We are led by stable and experienced board members, with over 300 years combined experience.

EXECUTIVE MANAGEMENT TEAM

Dr. Olasupo Olusi
Managing Director/
Chief Executive Officer

Mr. Omar Shekarau
Executive Director,
Large Enterprises

Ms. Mabel Ndagi
Executive Director,
Public Sector & Intervention
Programmes

Mrs. Ifeoma Uz'Okpala
Executive Director,
Risk and Information Technology

Mr. Rotimi Akinde
Executive Director
Corporate Finance, Sustainability
& Investments

Mr. Oluwatoyin Edu
Executive Director,
Micro, Small & Medium Enterprises

Credit Strength: BOI maintains healthy credit ratings, reflecting its financial stability and credibility.

Moody's B3 (Stable Outlook), June 2025	FitchRatings B (Stable Outlook), May 2025
S&P Global B-/B (Positive Outlook), Dec 2025	JCR Japan Credit Rating Agency, Ltd. BB (Stable Outlook), Dec 2025

Robust Enterprise Risk Management Framework and ISO certifications on quality management system, business continuity, information and security.

- **ISO 22301:2019** Business Continuity Management
- **ISO 9001:2015** Quality Management Systems
- **ISO 27001** Information Security Management Systems
- **ISO 27701** Privacy Information Management System

Strategic Partners: We work with a network of local, regional and global partners who provide technical expertise, funding and strategic collaboration.

FEDERAL GOVERNMENT OF NIGERIA · African Development Bank · African Development Fund · IsDB البنك الإسلامي للتنمية Islamic Development Bank · AFD Agence Française de Développement · World Bank Group · IFC International Finance Corporation

FINANCIAL PERFORMANCE SUMMARY

As at December 31st 2025 Exchange Rate: (₦/$)1,435.2571 / $1)

	N'000	USDmn
Total Assets	6,735,088,685	4,692.60
Total Equity	906,312,621	631.46
Loans And Advances	1,410,547,189	982.78
NPL Ratio	1.72%	1.72%
Liquidity Ratio	1.78	1.78
Capital Adequacy Ratio	37.05%	37.05%

SUSTAINABILITY IN PRACTICE

At the Bank of Industry, we are committed to embedding global sustainability principles across our operations, ensuring that our role as a DFI drives inclusive growth while balancing economic prosperity with environmental and social responsibility.

- First Nigerian DFI to become a signatory to the United Nations Environment Programme Finance Initiative (UNEP-FI) Principles for Responsible Banking.
- BOI has adopted a Sustainable Finance Framework aligned with: United Nations Sustainable Development Goals (SDGs), The UNEP-FI Principles for Responsible Banking, The Paris Climate Agreement and The Nigerian Sustainable Banking Principles Party Opinion.
- The Bank's Sustainable Finance Framework has received a Second from S&P Global Ratings, reinforcing its alignment with global standards.

Second Party Opinion
S&P Global Ratings

INSTITUTIONAL MILESTONES

- **Completed BOI's ₦250 billion Series 1 Development Bond offer under its US$1 billion Medium-Term Multi-Currency Instruments Programme**. The offer was oversubscribed, enabling BOI to upsize the final issuance to ₦274.19 billion. The five-year bond, due 2031, represents the largest non-government bond issuance in Nigeria and the largest by a Development Finance Institution in the country.
- **Inaugurated the Investment Committee of the US$100 million Nigerian Content Intervention Fund (NCIF) Equity Investment Scheme, established in partnership with the Nigerian Content Development and Monitoring Board (NCDMB)** to provide long-term equity and quasi-equity capital to indigenous companies, supporting and increased Nigerian participation across the oil and gas value chain.
- **Accredited as Nigeria's first and only National Implementing Entity for the Adaptation Fund**, enabling the mobilization of global climate finance to support national climate resilience initiatives.

Recipient of multiple international and national recognitions, including:

- **Best Company in Financial Inclusion and Best Company in Infrastructure Development** – Sustainability, Enterprise & Responsibility Awards (SERAS 2025)
- **Excellence in Sustainability Innovation** - Global Sustainable Finance Awards 2026
- **Sustainable Bank of the Year** - African Banker Awards 2026
- **Best Sustainability Deal in Africa** - EMEA Project Finance Awards 2025
- **Best Social Development Deal in Africa** - EMEA Project Finance Awards 2025
- **Excellence in Transformative Institutional Direction (West Africa 2026)** - CFI.co 2026 Awards

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www.boi.ng

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