INFRASTRUCTURE CONCESSION REGULATORY COMMISSION

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Director General/CEO

WELCOME ADDRESS DELIVERED AT THE NIGERIA PPP SUMMIT 2025, STATE HOUSE, ABUJA

JUNE 17, 2025

His Excellency, Bola Ahmed Tinubu: GCFR, President, Commander in Chief of the Armed Forces of the Federal Republic of Nigeria

His Excellency, Kashim Shettima, GCON, Vice President of the Federal Republic of Nigeria

Honourable Ministers,

Executive Governors,

Distinguish Senators and Honourable Members of the House of Representatives

Members of the Diplomatic Corps,

Captains of Industry, Development Partners and Respected Concessionaires,

Esteemed Participants,

Ladies and Gentlemen,

It is with immense pleasure and a deep sense of honor that I stand before you today to welcome you to this significant event: **The Nigeria Public-Private Partnership (PPP) Summit 2025** — a defining event initiated by the Infrastructure Concession Regulatory Commission (ICRC), under the visionary leadership of His Excellency, President Bola Ahmed Tinubu, GCFR.

2. This Summit, themed "Unlocking Nigeria's Potential: The Role of Public-Private Partnerships in Delivering the Renewed Hope Agenda," is more than an event — it is a rallying call for transformation, a platform for strategic convergence, and a bridge between national aspirations and tangible development.

3. Mr. President, under your Renewed Hope Agenda, Nigeria has witnessed a bold recalibration of public policy, prioritizing infrastructure as the engine of inclusive growth. Your administration has demonstrated uncommon courage in embracing Public-Private

Partnerships — not merely as a funding mechanism, but as a governance model that rewards innovation, efficiency, and accountability.

4. Indeed, the Renewed Hope Agenda is no longer a vision deferred. From projects like the Highway Development and Management Initiative (HDMI) to the MediPool medical infrastructure initiative, the Ikere Gorge Dam, the Borokiri Fishing Terminal, and the MEMS platform, this administration has laid a strong foundation for sustainable, private-sector-driven growth.

5. This Summit brings together the finest minds from government, private investors, development partners, and civil society — to co-create new frameworks, de-risk bankable projects, and strengthen our institutional alignment toward project delivery. It is a testament to Nigeria's readiness to lead, not just follow, in the evolving global PPP ecosystem.

6. Let me assure our local and international investors: Nigeria is open for business — and more importantly, ready for partnership. With over 200 million people, a growing middle class, rich natural endowments, and an enormous infrastructure gap estimated at over $2.3 trillion — the case for PPPs in Nigeria is not only compelling, it is urgent.

7. At the ICRC, we are aligning regulation with facilitation, compliance with collaboration. We are committed to ensuring that every PPP transaction is not just legally sound, but economically viable and socially impactful. The Commission stands ready to walk this journey with all partners — from project conceptualization to financial close and beyond.

8. And this we have done with the full backing of Mr. President and his clear charge to the ICRC to ensure the acceleration of investment in national infrastructure through the innovative mobilization of private-sector funding.

- President Tinubu has taken deliberate steps to strengthen the ICRC, endorsing streamlined processes that enhance our ability to deliver PPPs faster and more efficiently. In 2024, he directed that all MDAs must comply strictly with the ICRC Act and Guidelines in all PPP transactions — a clear statement of his commitment to rule-based, transparent infrastructure development.
- He has preserved the integrity of our regulatory mandate, never interfering with our processes. Instead, he routinely directs prospective investors and partners to engage directly with the ICRC — reinforcing our role as the statutory gateway for all federal PPPs.
- Under his leadership, we have witnessed unprecedented speed in the approval of PPP proposals before the Federal Executive Council (FEC). This presidential support is enabling us to fast-track critical national projects, including the Dasin Hausa Dam in Adamawa State — a life-saving infrastructure that will mitigate the perennial devastation caused by water released from the Lagdo Dam in Cameroon.

9. Mr. President, we do not take your support for granted. It is your Renewed Hope Agenda that has renewed the confidence of investors. It is your leadership that is reshaping the Nigerian PPP narrative from theory to action, from potential to progress. I once again thank Mr. President for his unwavering support and political will.

10. I would also like to express my profound appreciation to the Vice President, His Excellency, Kashim Shettima, GCON for his support in attracting investments, and all those whose dedication has made this Summit possible. From our Honourable Ministers, Executive Governors, Esteemed speakers and moderators, Participants, as well as our partners from AfDB, NESG, Afrexim, IFC, Africa 50, and importantly the private sector players that have continued to show faith and believe in our country despite challenges, your commitment and insights are helping shape the future of infrastructure delivery in Nigeria.

11. In conclusion, as we deliberate over the next two days, I urge us all to be bold in our ideas, deliberate in our engagements, and patriotic in our resolve. The work of nation-building is neither ceremonial nor convenient — but it is urgent, it is collective, and it is ours.

12. I once again thank you and welcome to the Nigeria PPP Summit 2025.

God bless the Federal Republic of Nigeria.

God bless you all.