



COMPANY PROFILE

Nova Utilities

An integrated energy company powering Nigeria, with the investment case within.



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Company profile and investment case

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WHO WE ARE

An indigenous platform that builds, owns and operates Nigerian power

Founded in Lagos in 2018, Nova develops, owns and operates solar and gas assets across Nigeria, building where the grid falls short: on customer sites, alongside critical infrastructure, and on the water. A long-term asset owner, not a developer selling on.

2018

FOUNDED

15+ MW

DELIVERED

6

PROJECTS



MISSION & VALUES

Reliable power, built and owned at home

MISSION

To develop, own and operate the infrastructure that delivers reliable, affordable and sustainable power across Nigeria.

VISION

A Nigeria powered by clean, dependable energy, built and owned at home.

RELIABILITY • SUSTAINABILITY • INNOVATION • PARTNERSHIP



INVESTMENT HIGHLIGHTS

Six reasons Nova is built to capture the opportunity

Indigenous, integrated

Builds, owns and operates across solar, gas and embedded power.

Built and operating

Commissioned assets earning revenue, not prototypes.

Nigeria's first floating solar

The country's first, on the Lekki Lagoon.

Powering the Lagos Blueline

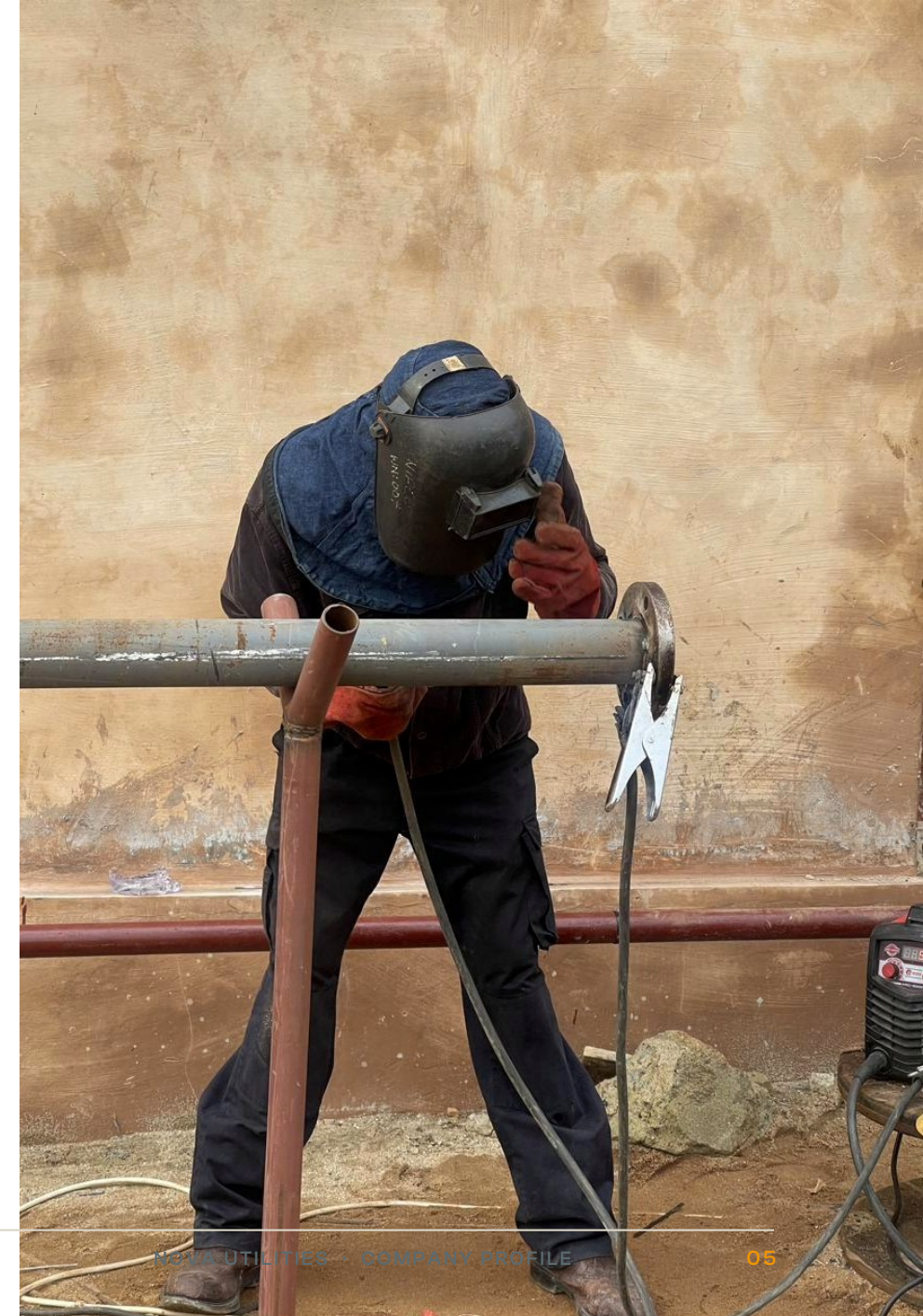
An 8 MW solution behind a landmark rail project.

Bankable, embedded model

Selling to creditworthy customers who already run diesel.

Institutional-grade

Structured to IFC and Equator standards.



OUR BUSINESSES

Three focused companies, one integrated platform

Sapio Utilities

Captive and embedded power for industry: solar, gas, storage and CNG.

Nova Blueline Power

The 8 MW solution behind the Lagos Blueline, with LAMATA.

Floating Solar Company

Nigeria's first floating solar, on the Lekki Lagoon.



FLOATING SOLAR COMPANY

Nigeria's first floating solar, generating from open water

On the Lekki Lagoon, Floating Solar Company built the country's first floating solar plant, drawing clean power from the surface of the water. No land to acquire, no site to clear, a template for coastal West Africa.

First

IN NIGERIA

Lekki

LAND-FREE

25 yr

DESIGN LIFE

NOVA BLUELINE POWER

Powering the Lagos Blueline for ~500,000 daily commuters

Nova Blueline Power delivers the energy solution behind the Lagos Blueline, one of sub-Saharan Africa's most significant urban rail projects, in partnership with LAMATA.

8 MW

INTEGRATED

500k

COMMUTERS

LAMATA

PARTNER



SAPIO UTILITIES

Captive and embedded power, engineered around the site

Sapio Utilities delivers dedicated and shared power for commercial and industrial customers, built around the site rather than the grid.

Solar, gas and storage

A blended, reliable on-site mix

Embedded and captive

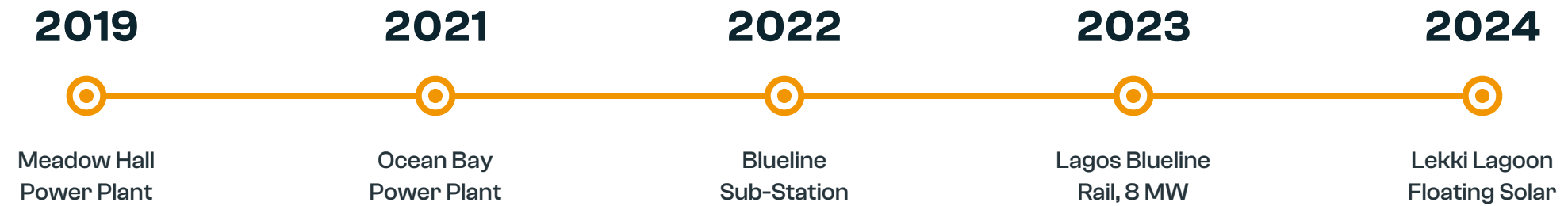
Power delivered at the point of use

CNG access

Cleaner fuel for users off the pipeline

TRACK RECORD

From a single plant to an operating platform



SIX COMMISSIONED PROJECTS, BUILT AND OPERATING SINCE 2019

MARKET FOCUS

Depth in one large, under-served market

Nova builds across Nigeria from its base in Lagos, focused on one market by design: Africa's largest economy, a population above 240 million, and an electricity deficit among the most severe in the world relative to the size of the economy.

240M+

PEOPLE

#1

DEFICIT PER CAPITA

Lagos

HEADQUARTERS

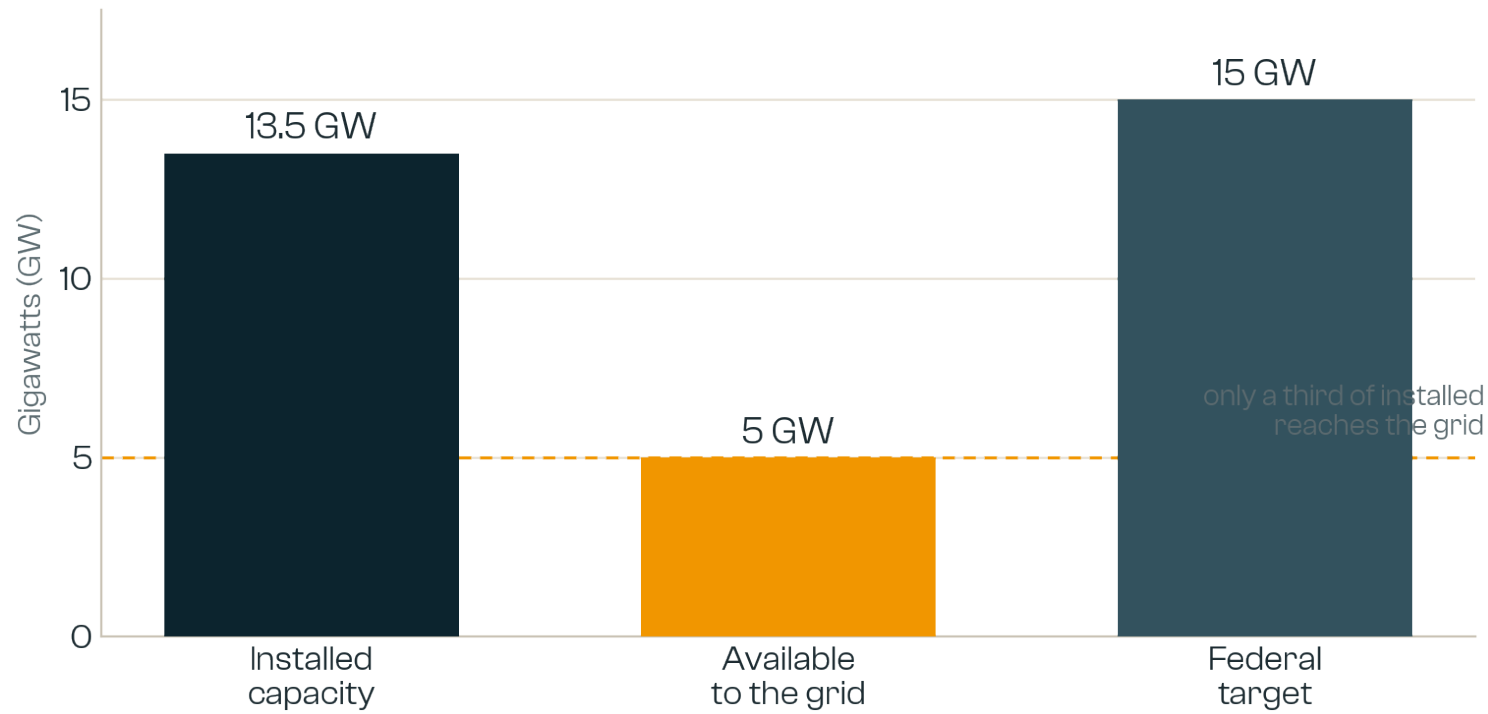
THE INVESTMENT CASE

The opportunity in Nigerian power

Demand, policy and financing are aligned for a generation of privately built power. The pages that follow set out the data.

THE GAP

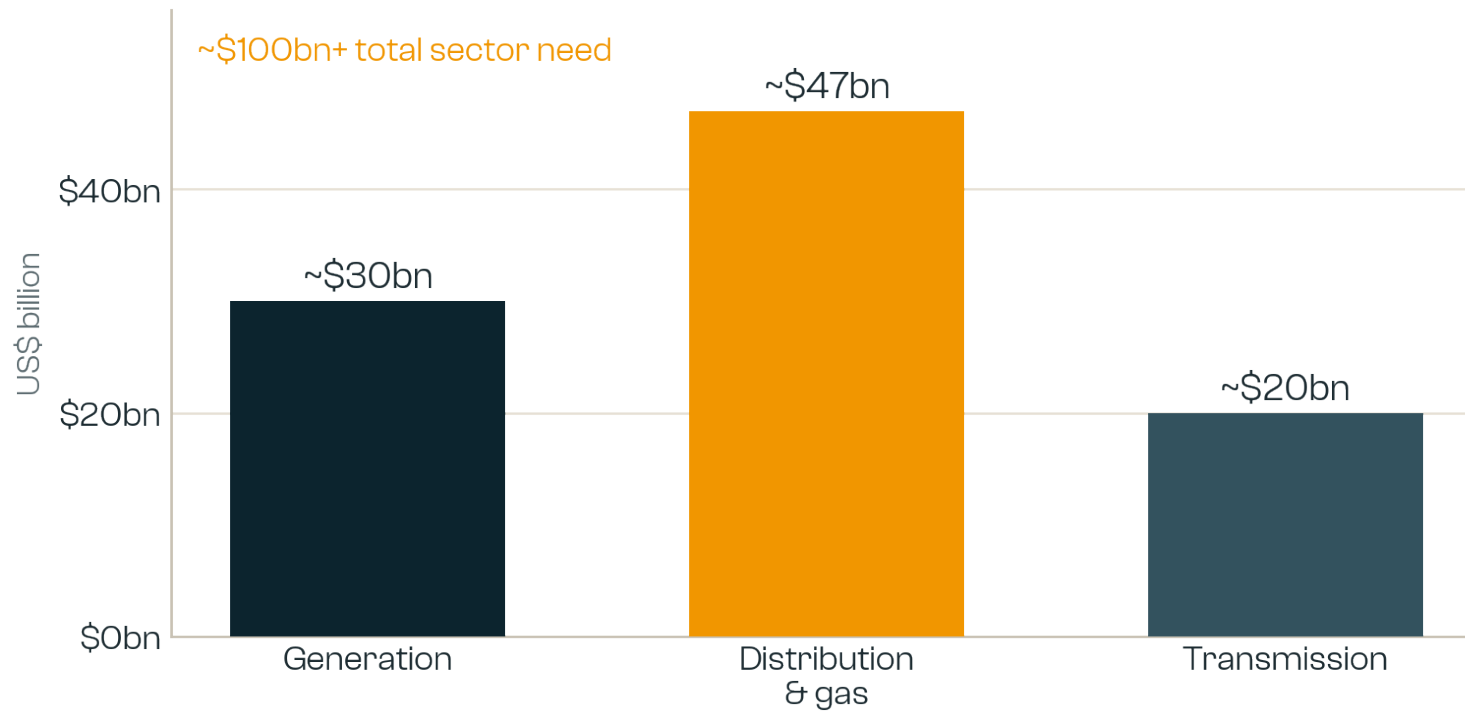
Nigeria delivers barely a third of the power it has installed



Only ~5 GW of ~13.5 GW installed reaches homes and businesses. Reaching a dependable 15 GW means roughly tripling delivered power, the entire opportunity.

THE CAPITAL

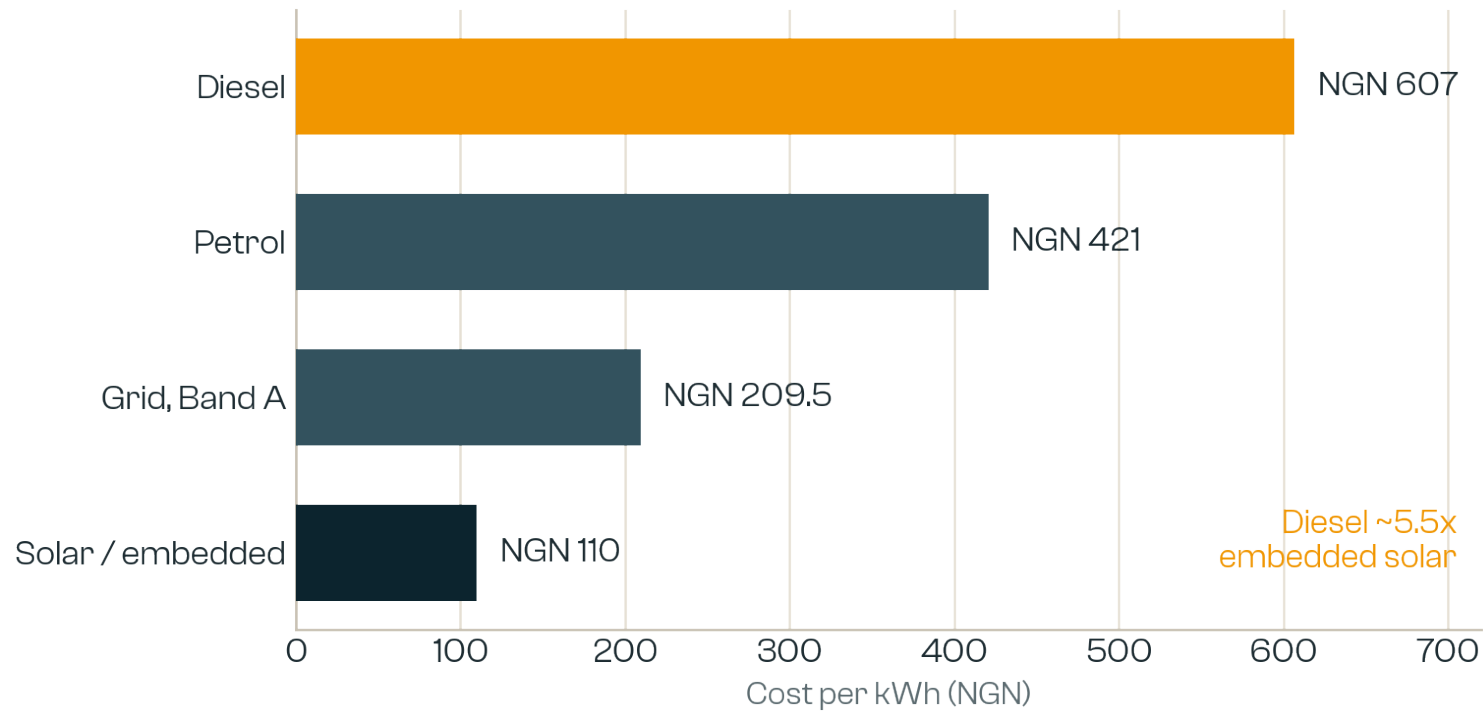
Closing the gap is a \$100 billion build, only beginning



The Minister of Power puts the need above \$100bn. The Energy Transition Plan implies ~\$410bn to 2060, about \$10bn a year, a build measured in billions.

THE ECONOMICS

Solar already undercuts the diesel businesses pay for



Nova displaces diesel, not the grid. At NGN 607 a kWh, diesel is roughly 5.5x embedded solar, so the switch pays for itself without subsidy.

THE THESIS

Five structural reasons to back Nova now

1 Structural demand

A shortfall that endures for decades.

2 Early-mover advantage

Commissioned projects a new entrant cannot replicate.

3 Integrated platform

A headwind in one segment does not threaten the whole.

4 Institutional governance

Long-term offtake and an InfraCredit partnership.

5 Sustainability credentials

Verifiable impact for green and DFI capital.



SUSTAINABILITY

Impact built into the business, to institutional standards

Environmental

Displacing diesel with solar and gas; Nigeria's first floating solar, land-free

Social

Powering the Lagos Blueline for ~500,000 daily commuters.

Governance

Aligned to IFC and Equator Principles; six priority UN SDGs.



GOVERNANCE

An experienced team and a clear reporting line



PARTNERS

A world-class delivery ecosystem





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