



U.S. TRADE AND DEVELOPMENT AGENCY

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INVESTMENT INCENTIVES DRIVE RENEWABLE ENERGY RESOURCE DEVELOPMENT IN NIGERIA

WASHINGTON, D.C. – In order to address some of the most significant barriers to investment in the power sector and to encourage the implementation of renewable energy solutions in Nigeria, the U.S. Trade and Development Agency (USTDA) awarded a grant today to the Nigerian Electricity Regulatory Commission (NERC) to develop a regulatory framework designed to provide investment incentives to independent power producers (IPPs) utilizing renewable energy resources in Nigeria.

USTDA Director Leocadia I. Zak conferred the \$323,000 grant at the U.S. Department of State during the first meeting of the Energy and Investment Working Group of the U.S.-Nigeria Binational Commission where the two countries furthered their collaboration in support of renewable energy production.

“This grant agreement represents a mutual commitment by both the United States and Nigeria to continue cooperation to facilitate investment and improve the transparency, administration, and performance of Nigeria’s power sector,” Zak remarked during the signing ceremony.

“Establishing clear and transparent requirements for renewable independent power producer investments in Nigeria will enable an environment for the U.S. private sector to compete for business in a growing market and create green jobs here at home.”

Nigeria has tremendous renewable energy resource potential, including solar, biomass, wind, and hydroelectricity, all of which are currently underutilized.

“This project will facilitate private investment in renewable energy as Nigeria addresses escalating demand for power,” declared Mrs. Ifeyinwa Ikeonu, the head of NERC’s Strategy & Project Management Office.

“The implementation of a regulatory framework conducive to IPPs will enable us to propel private sector investment in Nigeria’s renewable energy sector and help us meet our country’s rapidly growing energy needs,” said Ikeonu.

The objective of USTDA’s technical assistance is to drive investment that will result in mutual economic benefits for the United States and Nigeria. This project will also unlock a tremendous market for U.S. companies that provide renewable energy technologies, equipment and services.

The U.S.-Nigeria Binational Commission, a strategic dialogue designed to expand mutual cooperation across a broad range of shared interests, is a collaborative forum composed to build

partnerships for tangible and measurable progress on issues such as good governance, transparency, and integrity; energy and investment.

The opportunity to conduct the USTDA-funded technical assistance will be competed on the Federal Business Opportunities (FBO) website. A link to the FBO announcement will be posted to USTDA's website at www.ustda.gov. Interested U.S. firms should submit proposals according to the instructions in the FBO announcement. NERC will select the U.S. contractor that will complete the technical assistance.

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The [U.S. Trade and Development Agency](http://www.ustda.gov) advances economic development and U.S. commercial interests in developing and middle-income countries. The agency funds technical assistance, feasibility studies, training, orientation visits and business workshops to support development of modern infrastructure and a fair and open trading environment. USTDA's efforts create an enabling environment for trade, investment and sustainable economic development.