

BLOOMFIELD LP WEEKLY ENERGY TITBITS (BWET)

Bloomfield LP's Energy Practice brings you highlights of interesting energy developments in Nigeria
September 03, 2024.

Aradel Holdings Plc Completes the Acquisition of the Nigeria National Petroleum Company Limited and TotalEnergies Oil Fields

Aradel Holdings Plc ("**Aradel Holdings**") has through its subsidiary, Aradel Energy Limited, executed a sale and purchase agreement ("**SPA**") for the acquisition of one hundred percent (100%) interest in the Olo and Olo West Marginal Fields (the "**Fields**") from TotalEnergies E&P Nigeria and Nigerian National Petroleum Company Limited for a total consideration of Nineteen Million, Five Hundred Thousand United States Dollars (US\$19,500,000.00).

Aradel Holdings disclosed that the petroleum mining lease for Olo and the petroleum prospecting license for Olo West will be issued after the payment of relevant Ministerial consent fee and upon the completion of approved Fields development plan. The Chief Executive Officer/Managing director of Aradel Holdings, Adegbite Falade, disclosed that this acquisition will serve as a significant inorganic growth milestone to Aradel Holdings portfolio in furtherance of its vision and long-term strategy to provide sustainable energy solutions that support economic growth.

Read more at:

<https://www.aradel.com/aradel-holdings-plc-announces-the-acquisition-of-olo-and-olo-west-the-fields-marginal-fields>

The Federal Government of Nigeria Signs Agreement with Three (3) Chinese Firms to Supply 1,437,500 Smart Meters

The Federal Government of Nigeria, through the Bureau of Public Enterprises and Electricity Distribution Companies, have executed a contract with Ningbo Sanxing Medical & Electric Co. Limited, Ningbo Sanxing Smart Electric Co. Limited and XJ Group Corporation to supply and install One Million, Four Hundred and Thirty-Seven Thousand, Five Hundred (1,437,500) smart meters across Nigeria (the "**Project**").

The Executive Director of the Transmission Service Provider, Engineer Ajiboye Oluwagbenga, stated that the supply and installation is part of the Distribution Sector Recovery Programme, funded by World Bank's Five Hundred Million United States Dollars (US\$500,000,000.00) facility through the Investment Project Finance arrangement.

Read more at:

<https://businessday.ng/news/article/fg-enters-deal-to-deploy-1-4m-smart-meters-nationwide>

The Nigeria National Petroleum Corporation Limited Begins the Export of Gas to Japan and China

The Nigeria National Petroleum Company Limited ("**NNPCL**") has announced the commencement of the export of Liquefied Natural Gas ("**LNG**") to China and Japan on a Delivered Ex-Ship ("**DES**") basis.

It was disclosed that this milestone was achieved through collaboration with NNPC LNG Limited and NNPC Shipping Limited, which delivered its first DES LNG cargo from the 174,000m³ LNG vessel Grazyna Gesicka at Futtsu, Japan, on June 27, 2024. Also, two (2) more deliveries are scheduled to the Asian market on DES basis in November 2024.

Read more at:

<https://nnpccgroup.com/insights/npc-ltd-expands-global-market-footprint-to-japan-china-with-lng-supply-on-delivered-ex-ship-basis>



The Nigeria National Petroleum Company Limited Seeks Private Firms to Operate the Refineries in Warri and Kaduna

The Nigerian National Petroleum Company Limited (“**NNPCL**”) has disclosed, through a report titled “Expression of Interest (“**EOI**”) For the Provision of Operations and Maintenance (“**O&M**”) Services for NNPC Limited Refineries (Combined Tender): Warri Refining and Petrochemical Company (“**WRPC**”), and Kaduna Refining and Petrochemical Company (“**KRPC**”)” (the “**Report**”) its intention to engage reputable and credible Operations & Maintenance (“**O&M**”) companies to manage the operation and maintenance of its refineries; KRPC and WRPC.

Additionally, it is reported that the tender process for the refineries will be handled as a single tender, conducted in three stages of EOI, technical, and commercial leverage and this process will take advantage of all possible cost-saving opportunities related to the procurement of consumables, personnel management, and the use of systems such as Computerized Maintenance Management Software and Warehousing Management System (“**WMS**”).

Read more at:

<https://nairametrics.com/2024/08/30/nnpc-seeks-private-firms-to-operate-warri-kaduna-refineries-for-petrol-supply>

The Transmission Company of Nigeria Seeks to Upgrade Facilities to Improve Power Supply in Benin

The General Manager of the Transmission Company of Nigeria (“**TCN**” or the “**Company**”) in the Benin region, Mr Isaac Okpe, has disclosed TCN’s plan to embark on the upgrade of its facilities in the Benin region which is expected to significantly improve power transmission capacity in Benin.

He mentioned that the Company had invested in new equipment and infrastructure to meet the growing demand for electricity in Benin. This investment includes the upgrade of transformer capacities in the region.

It is anticipated that this development will improve the efficiency and reliability of transmission grid, reduce power losses and improve power stability in the Benin region.

Read more at:

<https://www.vanguardngr.com/2024/08/tcn-upgrades-facilities-to-improve-power-supply-in-benin-region-gm>