

BLOOMFIELD LP WEEKLY ENERGY TITBITS (BWET)

Bloomfield LP's Energy Practice brings you highlights of interesting energy developments in Nigeria
May 19, 2025.

Seplat Energy to Begin Exporting Gas

During a panel session organized by the Petroleum Technology Association of Nigeria at the Offshore Technology Conference which held in Houston, Texas, United States of America ("USA") between May 5 – 8, 2025 the Managing Director of Seplat Producing Nigeria Unlimited ("Seplat"), Dotun Isiaku, announced its plans to commence gas exports.

According to the MD, this decision is driven by Seplat's recent acquisition of Mobil Producing Nigeria Unlimited with assets containing over fourteen trillion (14,000,000,000,000) cubic feet of gas which significantly increased its gas reserve infrastructure.

Seplat's decision to export gas is also a strategic move to boost the country's foreign exchange earning amid persistent fiscal and trade pressures. It is also a welcome development to fast-track the country's economy diversification policies.

Read more at:

<https://businessday.ng/energy/article/seplat-energy-to-begin-gas-exports-to-boost-fx-earnings>

Oil Drilling to Resume at Kolmani Field After Two Years

On May 12, 2025, the Group Chief Executive Officer of the Nigerian National Petroleum Company Limited ("NNPCL"), Bayo Ojulari, during an interview with the British Broadcasting Corporation, announced that the NNPCL is now prepared to recommence crude oil drilling operations at the Kolmani oil field located along the Bauchi-Gombe state border (the "Oil Field")

Notably, sometimes in 2019, sweet crude, natural gas and condensates were discovered at the Oil Field after drilling to a depth of thirteen thousand, seven hundred and one (13,701) feet. This represented the first significant oil discovery in Northern Nigeria and led to the Kolmani Integrated Development Project.

The re-commencement of oil drilling at the Oil Field will boost the nation's oil productions, establish the Northern region as a notable player in Nigeria's oil and gas sector and further stimulate regional economic opportunities in the Northern region.

Read more at:

<https://businessday.ng/energy/article/nnpc-to-resume-oil-drilling-at-kolmani-field-after-two-year-hiatus>

Two Major Projects Approved in Oyo State to address Electricity Challenges

At the Federal Executive Council ("FEC") meeting held on May 14, 2025, the Federal Government approved plans to revive and concession the Ikere Gorge Hydropower Plant (the "Hydropower Plant") to a reserve contractor, Messrs Quaint Power and Infrastructure Nigeria Limited and also construct a new 132/33KV substation (the "Substation") in Ibadan.

By a thirty (30) year public-private partnership arrangement, the Hydropower Plant is scheduled to be upgraded from six megawatts (6MW) to twenty megawatts (20MW). The Hydropower Plant is projected to catalyse socio-economic growth by improving power reliability for households, small businesses, industry, educational and health institutions

Notably, the Substation is under the Siemens-supported Presidential Power Initiative and will be fully funded by the Federal Ministry of Power, and it is expected to be completed within twenty-four (24) months. It will enhance constant power supply to different communities in Ibadan, thereby helping to resolve frequent outages and grid instability. The Substation

Read more at:

<https://businessday.ng/energy/power/article/fg-approves-revival-of-ikere-gorge-plant-power-substation-in-oyo>



Sun King Secures Naira-for-Solar Loan to Power homes in Nigeria

Sun King, renowned as a leading off-grid solar firm, in partnership with Stanbic IBTC Bank and International Finance Corporation has secured an Eighty Million United States Dollars (US\$80,000,000.00) fully Naira denominated facility (the “**Financing**”) to scale access to off-grid solar energy in Nigeria.

The Financing is geared towards enabling households and small businesses to adopt clean, reliable solar power without prohibitive upfront costs. Buyers of solar products can pay in instalments, thereby making solar energy affordable to small-scale businesses and low-income households.

The Financing is projected to further aid the effective implementation of the Mission 300, a joint initiative with the African Development Bank launched in 2025 to expand electricity access across Africa. Beyond energy access, the Financing supports rural employments, boosts productivity, and brings the country closer to the shared goal of inclusive and sustainable development.

Read more at:

<https://businessday.ng/companies/article/sun-king-secures-80m-naira-for-solar-loan-to-power-nigerian-homes>

Climate Fund Managers invest in Nigerian Breweries’ Clean Energy

Climate Fund Managers (“**CFM**”), in partnership with Norfund (a Norwegian Investment Fund) and Konexa (a UK-based energy development and investment company), has announced a Thirty-Six Million United States Dollars (US\$36,000,000.00) investment (the “**Investment**”) to expand renewable energy infrastructure for the Nigerian Breweries’ site in Lagos and Enugu states (the “**Breweries**”).

The Investment will support the construction of a solar photovoltaic plant and grid infrastructure to supply renewable electricity to the Breweries. It is estimated that the infrastructure will offset thirty thousand (30,000) tonnes of carbon dioxide (“**CO2**”) emissions annually and will also facilitate not less than one hundred (100) construction jobs.

The Investment is critical as Nigeria continues to face electricity shortfalls leaving businesses to rely on diesel and gas generators. The investment reduces this unsustainable reliance and contributes to Nigeria’s commitment to attaining net-zero emissions.

Read more at:

<https://businessday.ng/energy/article/climate-fund-managers-invest-36m-in-nigerian-breweries-clean-energy-shift>