

PRESIDENT TINUBU RENEWS HOPE FOR OIL & GAS SECTOR WITH BOLD DIRECTIVES

Potential to generate up to 1bcf per day incremental domestic gas supply and create

2.3 Million Jobs

Directives aim to shorten Nigeria's oil and gas contracting cycle from 38 months to global standards of **<6 months**; to speed up production of oil and gas



Fiscal Incentives have the potential to attract up to

\$17.5B

in new oil & gas investments



Directives seek to reduce operating costs for oil and gas operations in Nigeria; which currently exceed global standards by up to 40%

-40%

Enhanced security measures across the Niger Delta have delivered increased revenue from LNG Exports; cargoes have grown from an average of 16 in 2023 to

21 in Q1 2024



Oil production has risen from 1.22mbpd in Q2 2023 to

1.6mbpd in Q1 2024

