



Cattle livestock Value Chain Transformation Project

***Concept Note for the provision of transaction and
advisory services***

June 2020



EY

Building a better
working world



Ägrikønsult

Table of contents

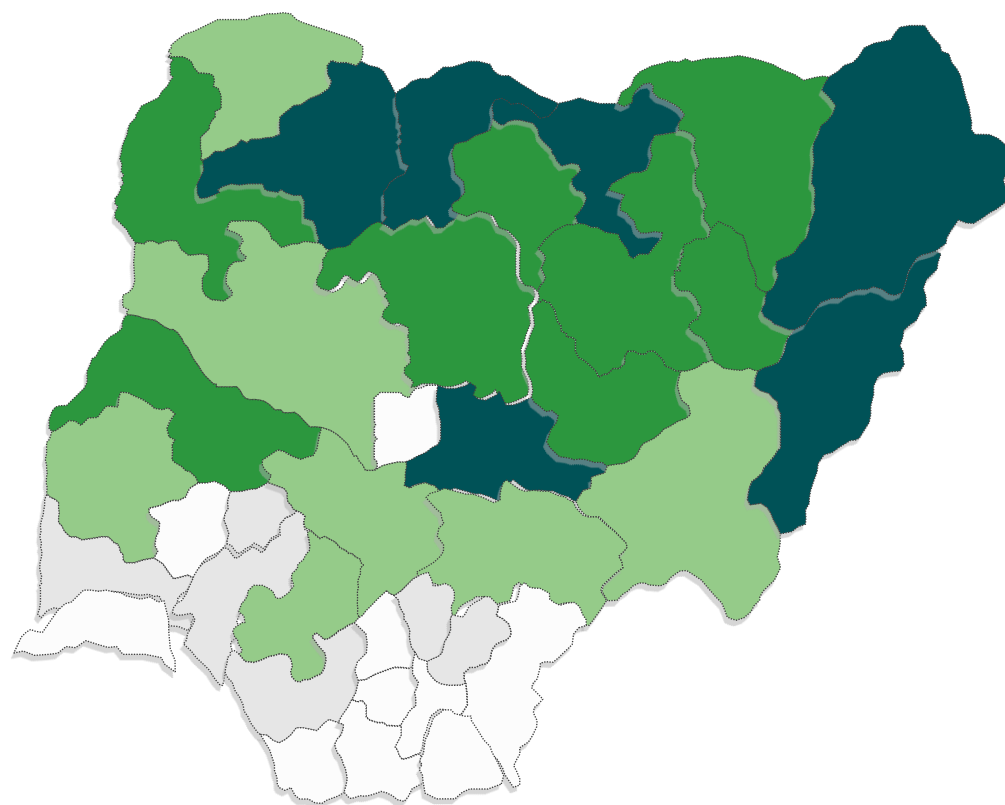
The state of play in the beef value chain in Nigeria	4
Potential development pathways	13
Business case	17
Our approach and methodology	21
Why the Agrikonsult Consortium	28
Our proposed fees	42
Our team	44

**The state of
play in the
cattle value
chain in
Nigeria**



The cattle livestock ecosystem in Nigeria

With domestic, regional and international demand for beef expected to grow significantly over the coming decades, the desire to transform Nigeria's beef sector is coming at the right time. The transformation of the sector will foster a change in how farmers, processors, retailers and other stakeholders do business. The main target for the entire industry value chain must be to attract the required private and public investors to bolster innovation, and achieve growth.



Population of cattle: 0 1 – 50,000 51,000 – 500,000 501,000 – 1m 1m+

Existing resource endowment

19 million heads of cattle

15 states with **>500,000** heads of cattle each

85 million hectares of uncultivated arable land

Grassland resources, with **54%** of total land area under pasture

Supplementary feeds available in forest areas

Cattle production knowledge & capabilities

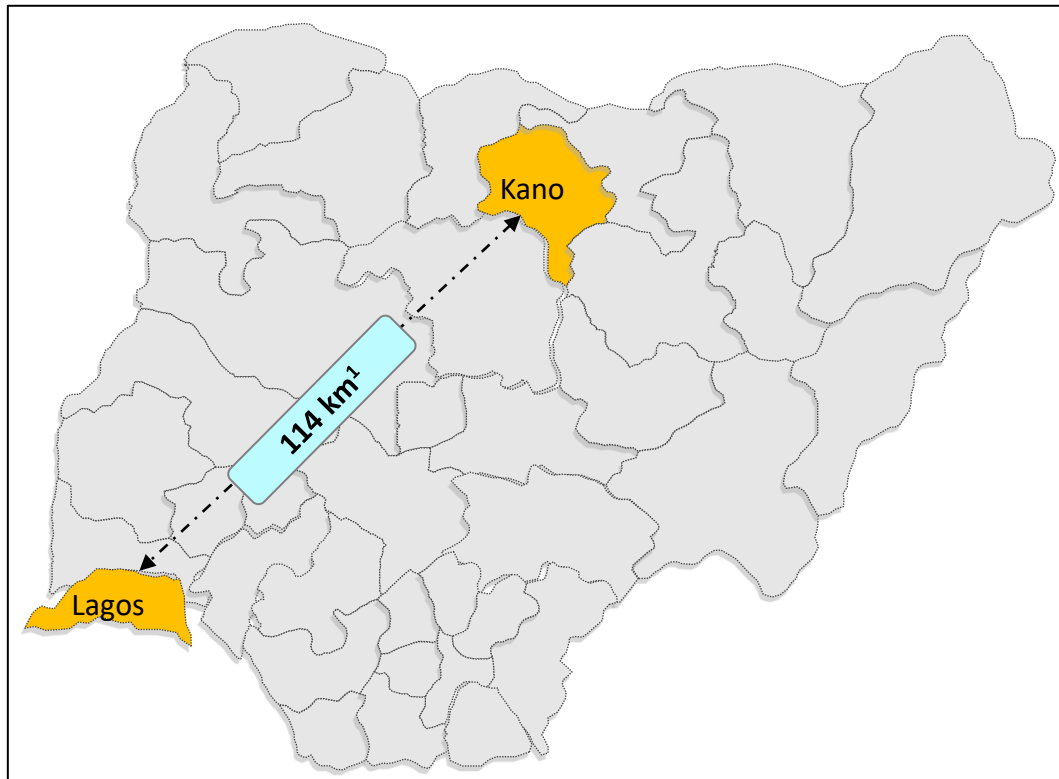
Traditional Fulani livelihood

Informal industry players from cattle rearers, traders to transporters and butchers

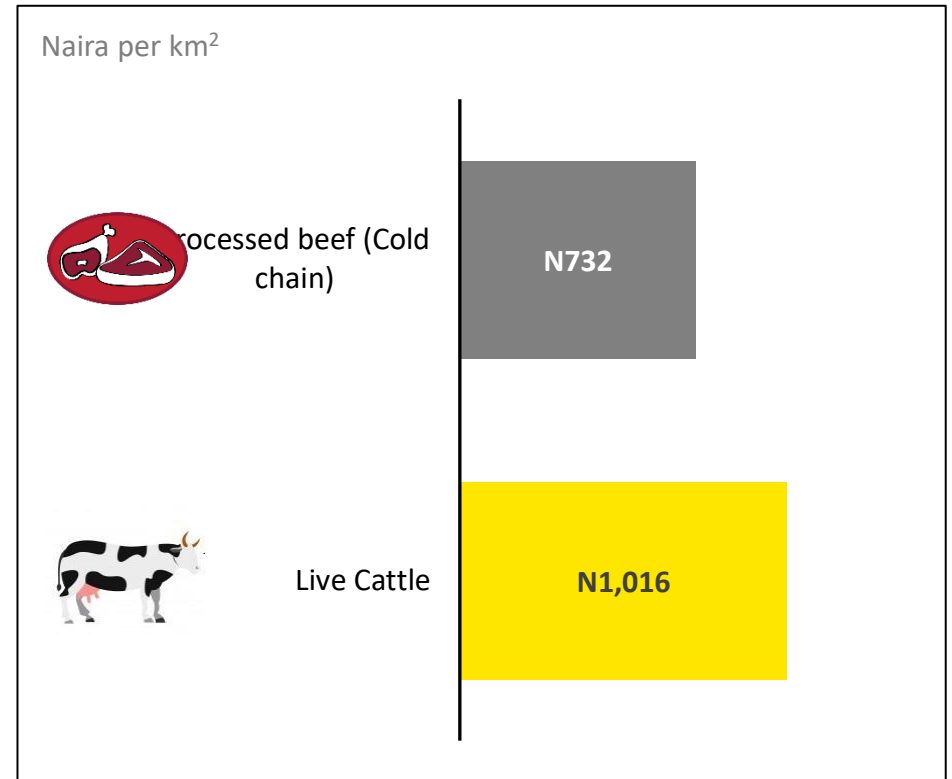
The cattle livestock ecosystem in Nigeria cont'd.

Kano (major production center) to Lagos major consumption center is a key transport flow

Estimated cost to transport 5 tons of beef



¹Average distance per road



²Using yield of 45% to calculate dressed weight

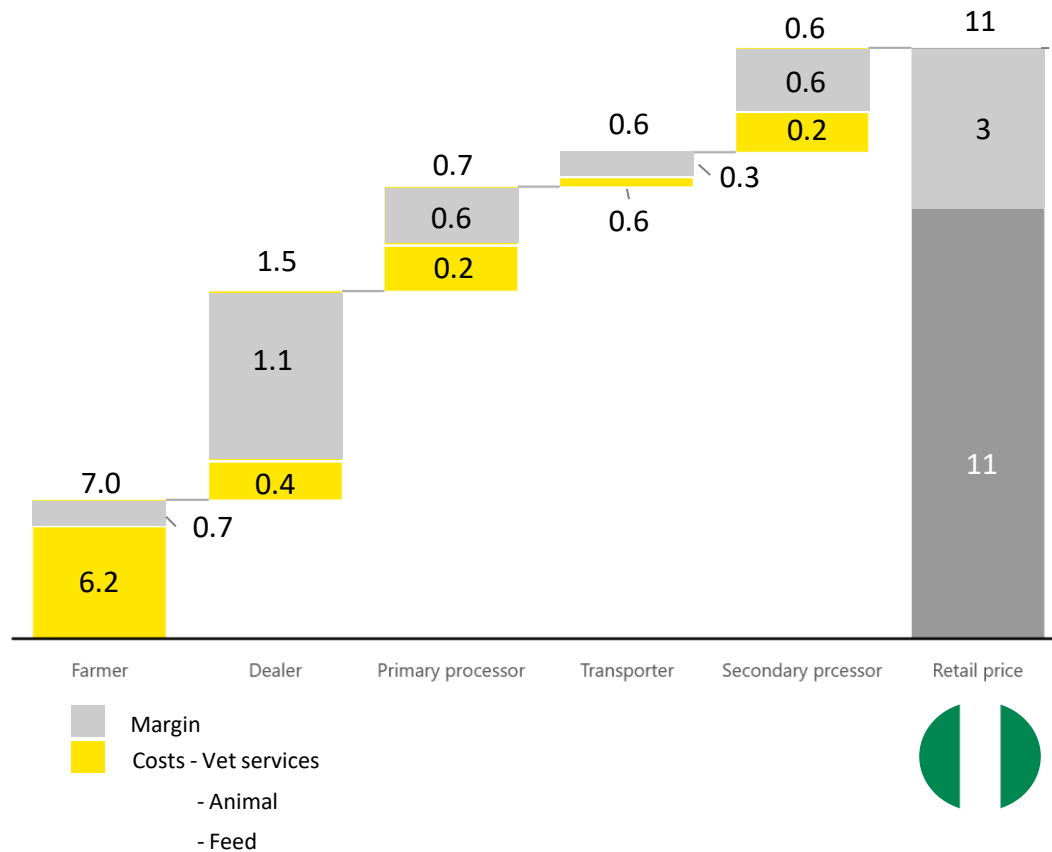
Over 90% of Nigeria's cattle production is in the North, yet half of beef demand is in the South – with the difference between the two regions being above 1,000 kilometers. Given the economic cost of transport, processing may be best located to production hubs and demand centers since live cattle are more costly to transport than beef as exhibited in the graphics above.

The cattle livestock ecosystem in Nigeria contd.

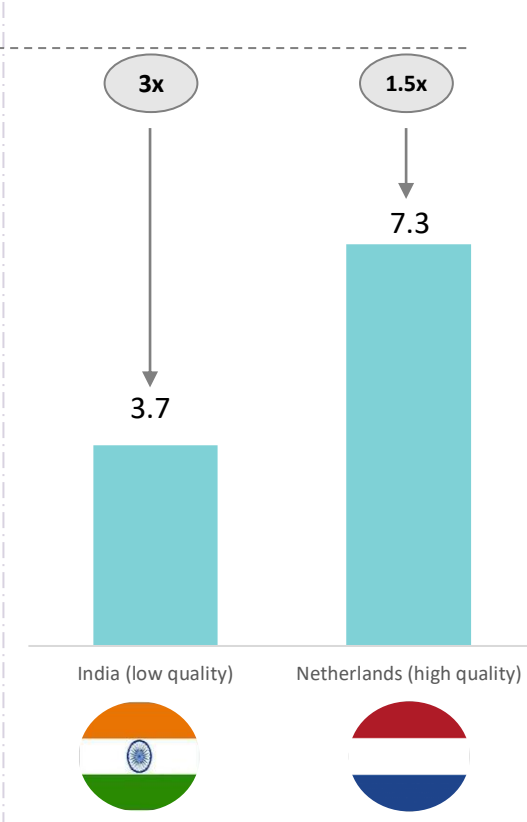
$$\frac{\text{Costs}}{\text{Weight}} = \frac{\$950 - \$1,000}{250\text{kg}} = \frac{\$4}{\text{kg}} + 20 - 30\% \text{ margin} = \$6/\text{kg}$$

The key issue is that Nigerian cattle have low slaughter weights as they average only 250 kilos at slaughter, compared to 450 in Brazil and even higher weights in the US and Australia.

Nigerian beef retail price \$/kg



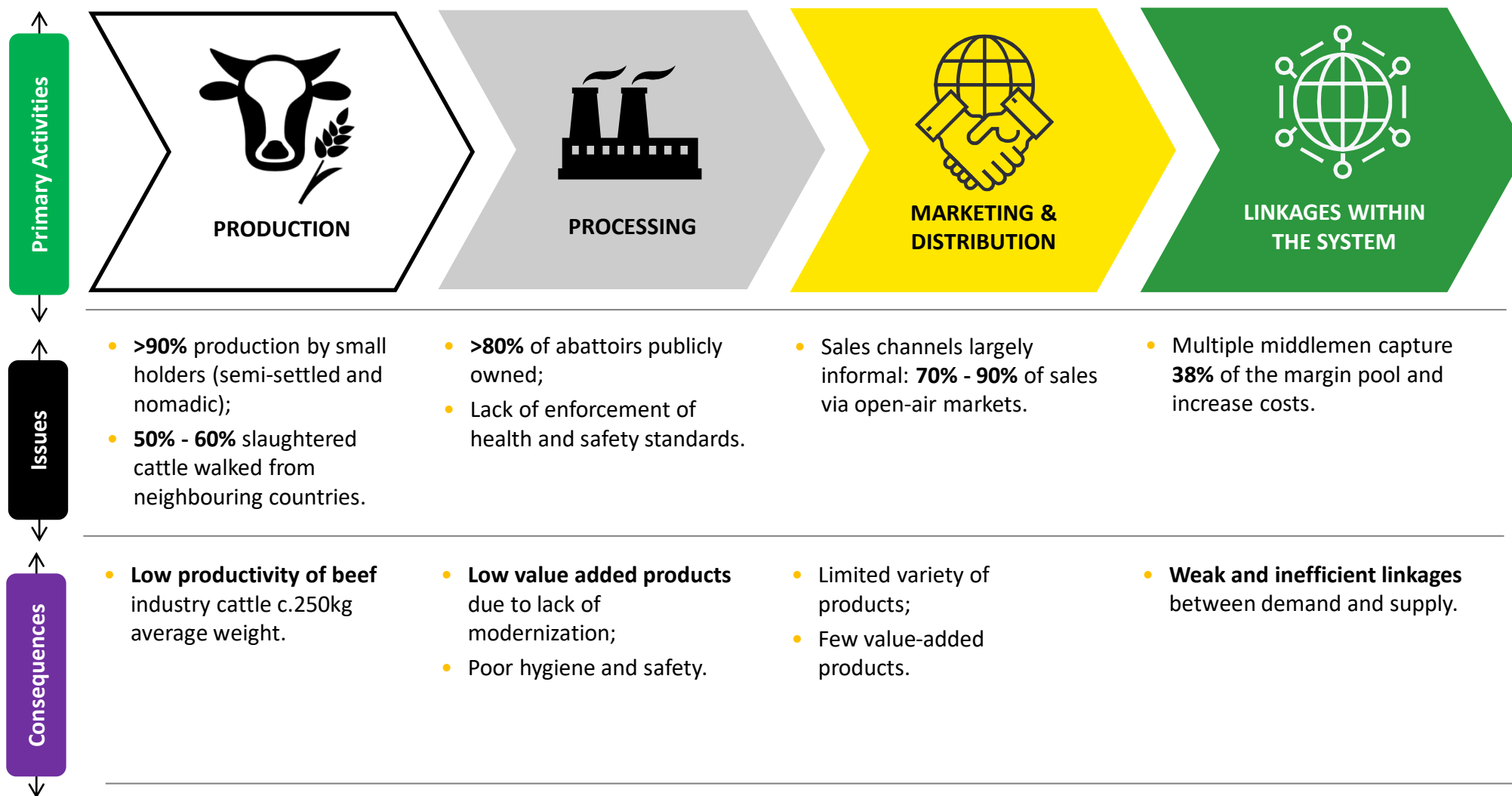
Global retail price index \$/kg



Nigeria's fragmented beef production and low producer margins reduce investors' ability to make large-scale investments in animals, feed and care.

Source: World Trade Organization

In most countries, the industry generates 80% of its earnings by adding value through after slaughter, processing and packaging



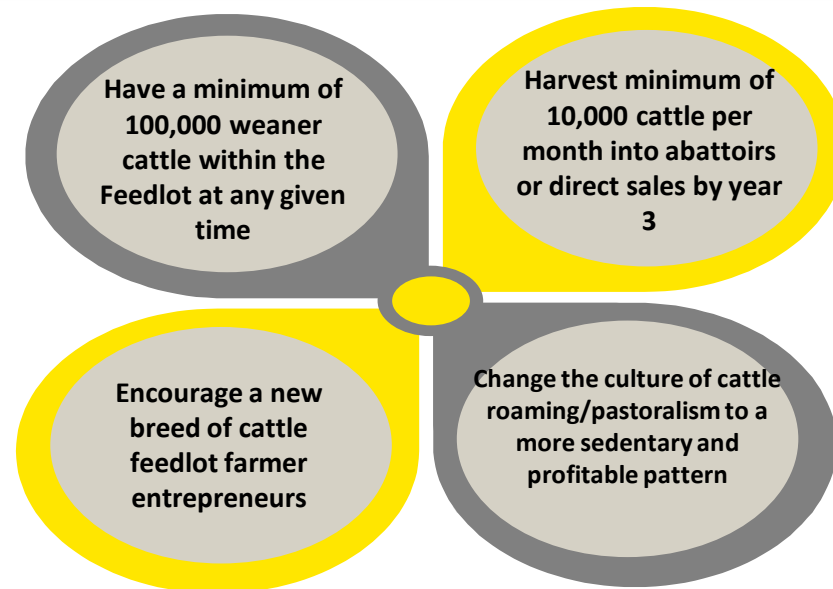
Nigeria produces very few value-added products and in addition, the standards for hygiene and safety are poor as there are no federal meat safety legislation to guide the practices of public and private sector players.

Invigorating the potentials of beef production in Nigeria

Rationale for beef cluster in the South West

- Given the high concentration costs of moving beef from the point of production and slaughter to the demand centers, it's antecedent effect on beef pricing and the instability in the Northern Region, setting up a Beef Special Processing Zone (BSPZs) in the South West Nigeria would entice investors – given the high demand for beef in the Region.
- BSPZs would take advantage of a standard set of incentives and economies of scale. This would mean locating a feedlot, slaughterhouse and processing unit at one site that is proximate to feed, cattle production and demand for beef, together with complementary commodities, or grain processing that provides feedstock.

OICL's vision for the proposed project



EY value proposition



Development of a robust business case and financial modelling to support decision making on the value proposition



Identify Strategic partnerships and commercial required to support the viability and implementation of the project

Growth will be driven by...

1 Demand-side drivers

- ▶ Population and income growth
- ▶ Exports prospect
- ▶ “Healthy meat” as a striking selling feature

2 Supply-side drivers

- ▶ Availability of large ranches
- ▶ Available land to support growing of fodder and forage
- ▶ Processing facilities

3 Policy and infrastructure support

- ▶ Infrastructural support such as road access & electricity
- ▶ Increase in institutional credit facilities

A unique holistic approach to design economic and attractiveness strategies

Area of focus	Opportunity areas
Supporting infrastructure	<ul style="list-style-type: none">▶ Processing facilities/hubs▶ Transportation and logistics▶ Creation of government extension services for feedlots
Feedlot inputs	<ul style="list-style-type: none">▶ Partnership in the production of the required high-quality compound feed▶ Opportunity to create newer breed of cattle entrepreneurs
Production sustainability	<ul style="list-style-type: none">▶ Technical and capacity training for feedlot farmers▶ Expertise to grow fodder and forage locally

Setting up a Beef Special Processing Zone will enhance the competitiveness of the livestock/beef transformation value chain and have a multiplier effect on the economy at large.

SWOT analysis of the beef livestock sector



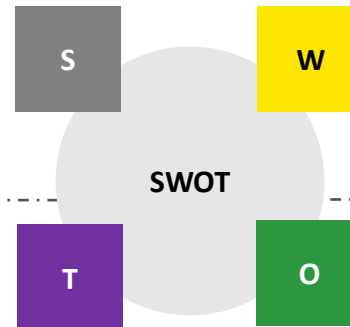
STRENGTHS

- ▶ Nigeria, has uncultivated land that can be used for livestock production;
- ▶ The climate is favourable to livestock and arable crop production in a complementary manner;
- ▶ There is a growing population that will ensure growing demand;
- ▶ Meat is part of the traditional diets in most communities.



WEAKNESSES

- ▶ Production is predominantly small scale and traditional which limits technology adoption and commercialization;
- ▶ Lack of an organized marketing system;
- ▶ Poor quality control and standards enforcement and inadequate animal health care system;
- ▶ Lack of good insurance support to back up the high risk of investment in the industry.



THREATS

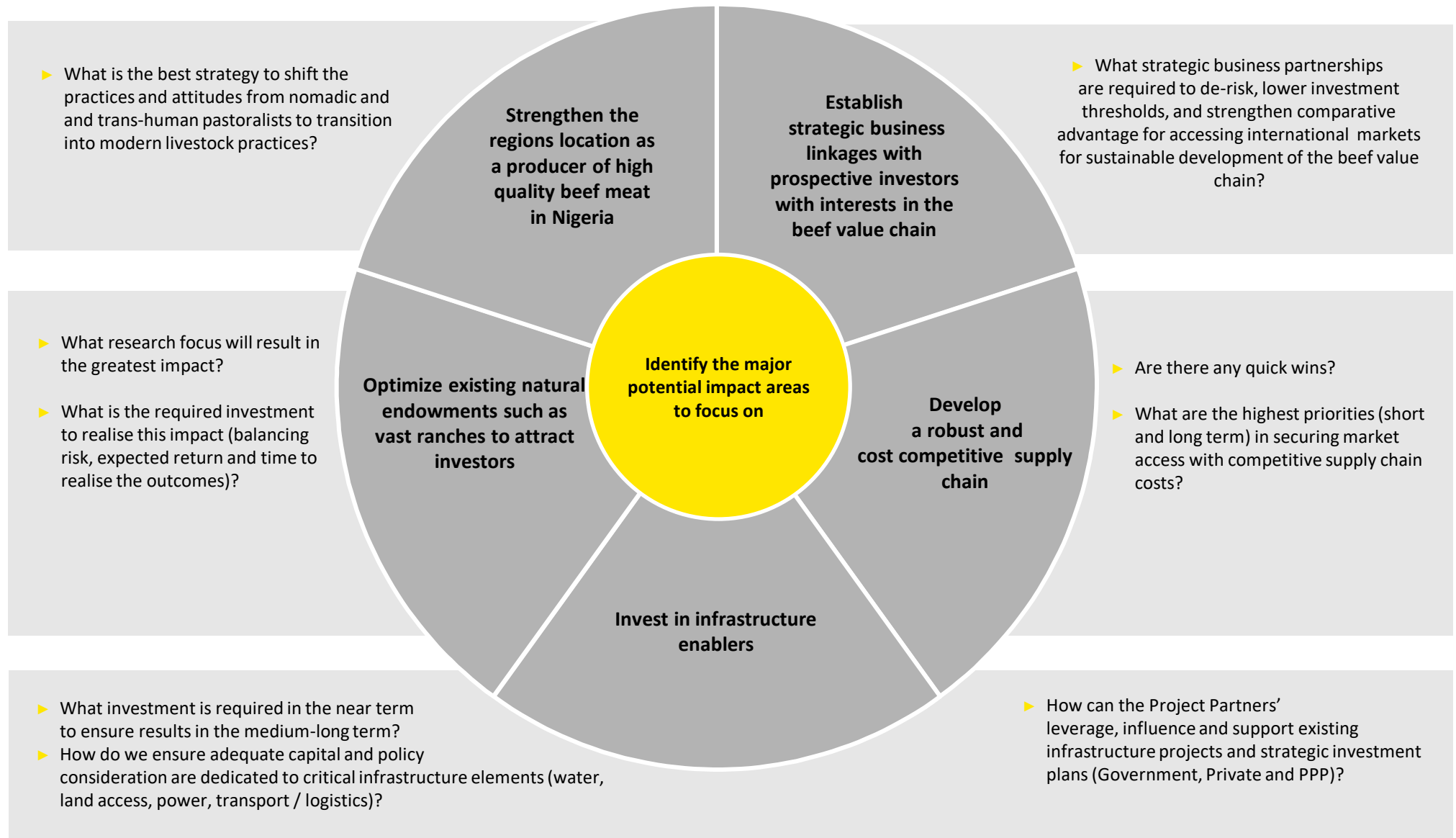
- ▶ Low literacy level of primary producers limit technology adoption and business orientation;
- ▶ Initial capital outlay for start ups;
- ▶ Long gestation period discourages entrepreneurs making investments in beef related ventures;
- ▶ Communal clashes and civil disturbances threaten the settlement of the traditional transhuman livestock producers.



OPPORTUNITIES

- ▶ Nigeria's population is estimated at 190 million which guarantees market for beef and beef related products;
- ▶ There is growing urbanization that will provide opportunities for organized marketing and reduce transaction and transport cost;
- ▶ Government determination and focus on improving agriculture;
- ▶ Financial support opportunities being made available to support the livestock industry.

Strategic imperatives required to realise the potentials of beef transformation in Nigeria



Potential development pathways



Transformation imperatives for Nigeria's beef value chain

Objectives

- Provide Nigerians with safe & quality beef at good value;
- Explore Halal export niches;
- Progressively increase production.

- New disruptive business models to massively increase production

1. Drastically expand feedlots to fatten cattle sources from smallholders;
2. Build end-to-end integrated meat units (feed, ranch, fatten, process);
3. Setup semi-settled smallholder beef cooperatives.

- ▶ Unlock productivity gain through genetics and feed

1. Improve breeds to increase cattle productivity;
2. Expand production and use of commercial feed.

- ▶ Upgrade slaughter and retail to increase value-added for customers

1. Privatize and modernize abattoirs;
2. Accelerate the rollout of modern wholesale and retail (supermarkets, multi-meat retailers, upgraded butcheries).

- ▶ Deploy priority transversal reforms for long term sustainability








1. Form industry body for coordination and knowledge dissemination;
2. Set strict safety and environmental legislation and enforce standards;
3. Actively manage imports of live cattle and processed beef to improve breeding stock and develop market access.

Potential models for the development of a beef value chain

Models you can leverage

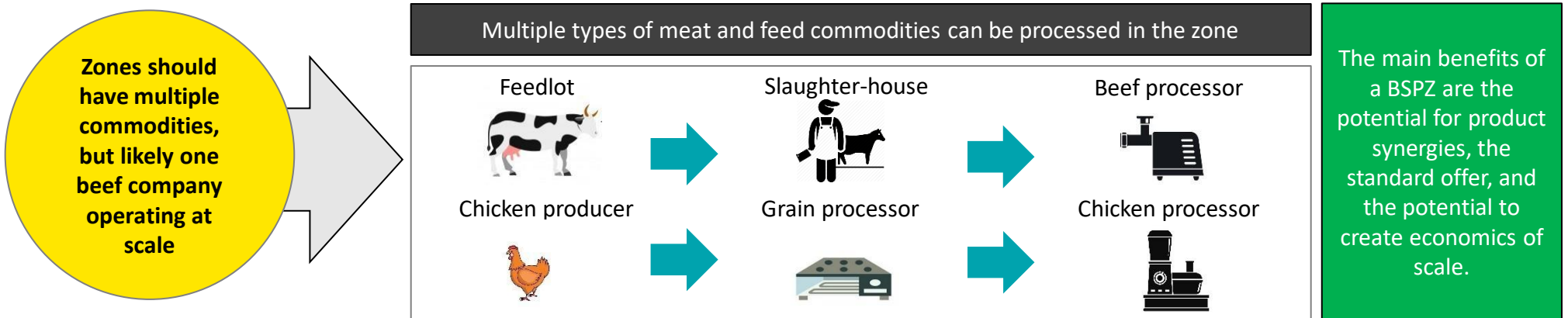
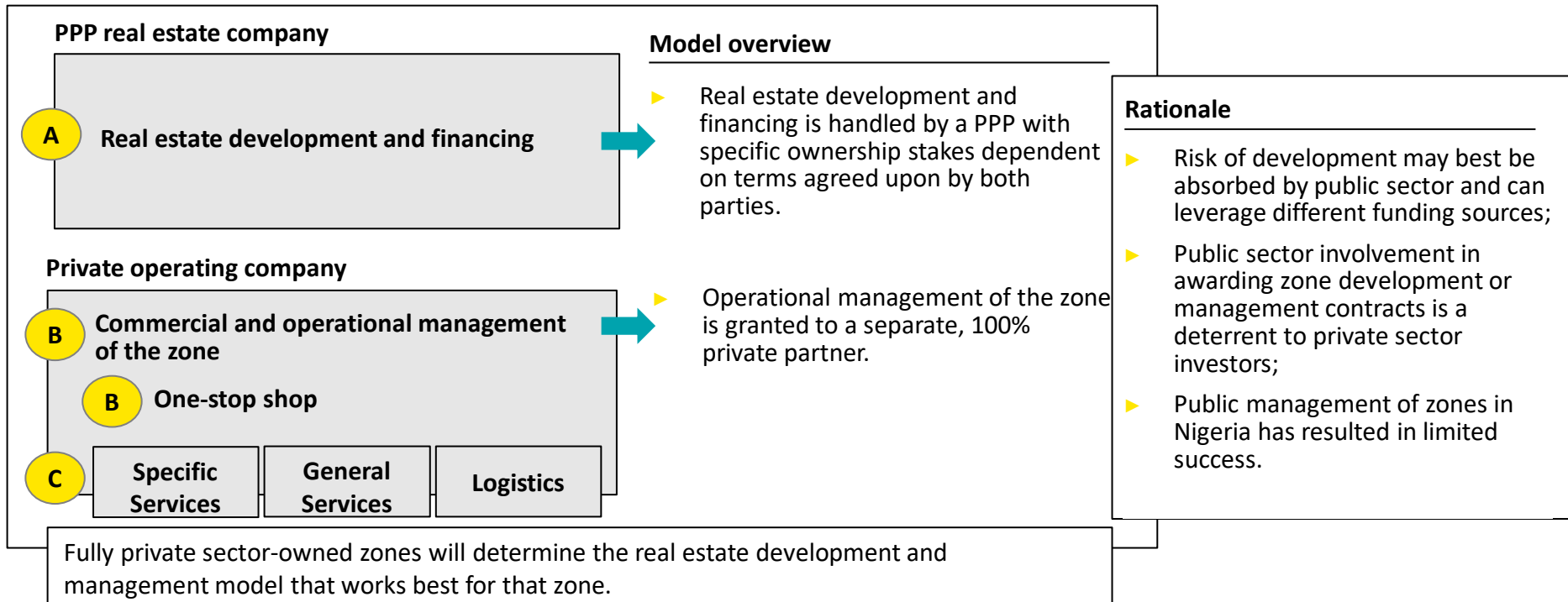
Rationale

Examples of potential sites

<p>Existing BSPZs in the South close to demand centers</p>	  <p>Slaughter House</p> <p>Beef processor</p>	<ul style="list-style-type: none"> ▶ Facilities would be built close to demand centers in the South where beef will be sold (particularly formal retail; ▶ Close to cattle production from new ranches with effective links to transport live cattle; ▶ This model may suit an end-end integrated processor with a cattle ranch near ports for potential exports. 	<ul style="list-style-type: none"> ▶ Ososa (Ogun) cassava agricultural cluster¹; ▶ Ketu Ereyun – Epe corridor (Lagos) fisheries agricultural cluster.
<p>Existing agricultural clusters providing feedstock</p>	  <p>Grain processor</p> <p>Feedlot + feed mill</p>	<ul style="list-style-type: none"> ▶ This model relies on the byproducts of processing crops; ▶ Access to crop residue from staple crops (rice, sorghum) for milling feed for feedlots; ▶ Only those sites that do not require lengthier cattle transport. 	<ul style="list-style-type: none"> ▶ Ogun, Ekiti, Oyo, Ondo
<p>Ideal beef production and demand condition for a new “BSPZ”</p>	   <p>Feedlot + feedmill</p> <p>Slaughter House</p> <p>Beef processor</p>	<ul style="list-style-type: none"> ▶ This model leverages all the ideal conditions for processing beef as it identifies new sites for “BSPZs”; ▶ Areas close to feed, cattle production and demand centers that are not currently in the BSPZs would warrant a separate site. 	<ul style="list-style-type: none"> ▶ Areas identified by OICL: Ikere-Iseyin (Oyo), Ogboro-Saki (Oyo), Akunu Akoko (Ondo), Imeko (Ogun) and Oke-Ako Ekiti (Ekiti).

¹ Beef processing operations and ranch is already present in Ogun State

Potential structuring models for BSPZs



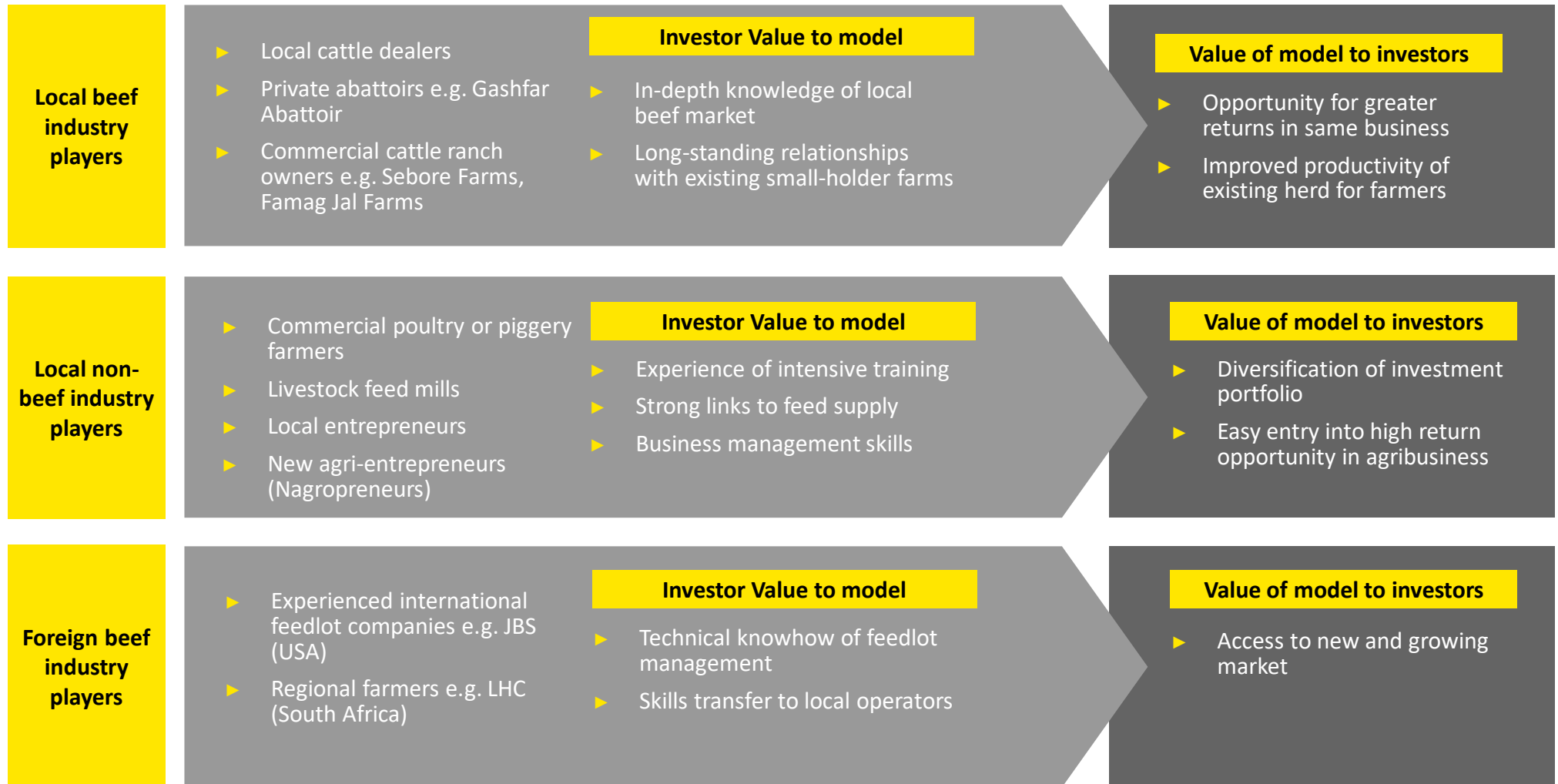
Business case



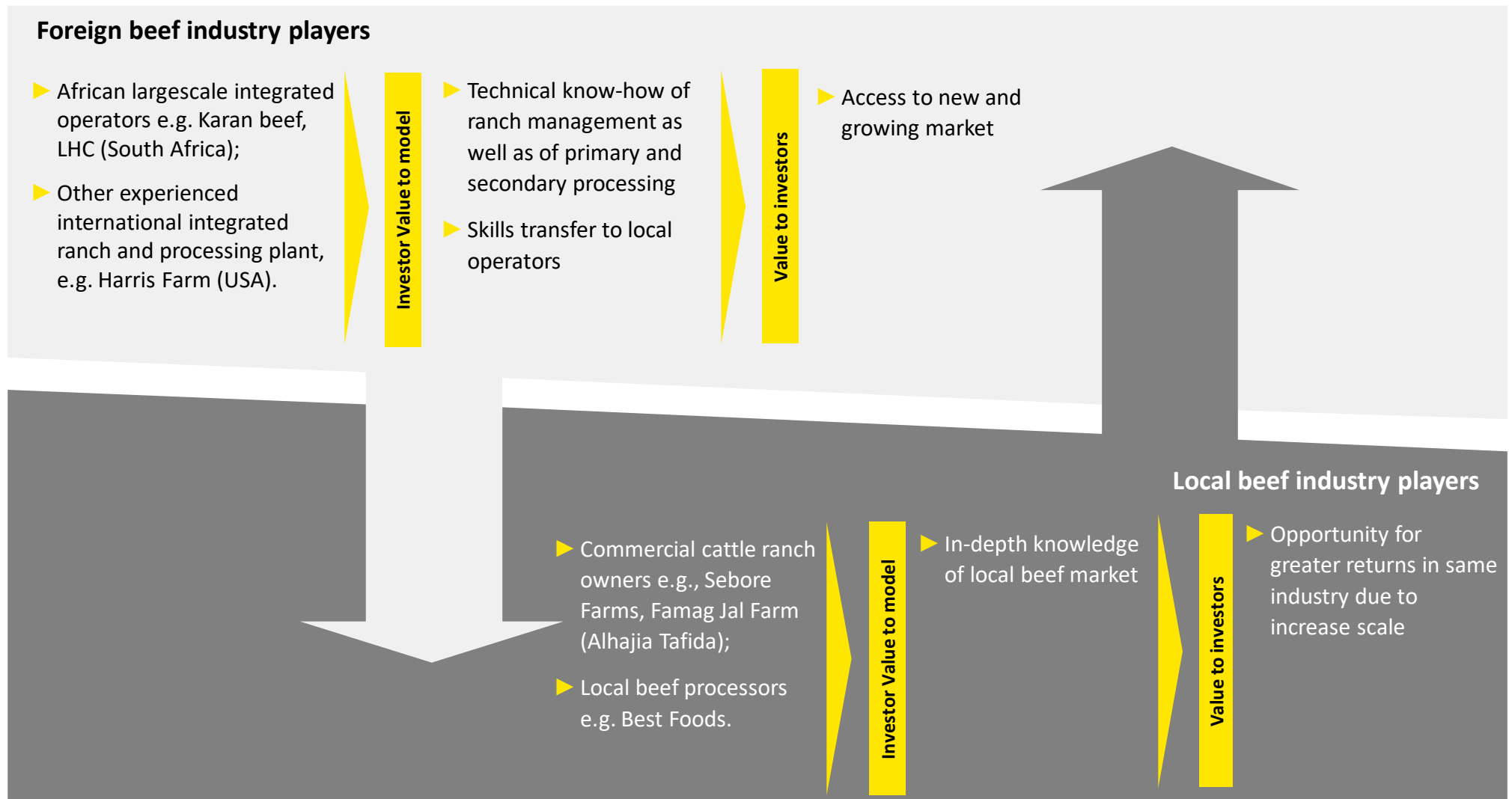
Investors have multiple opportunities to explore in the beef value chain with the two key models being the Feedlot and the Integrated processing unit models

Main investments	Description	Key requirements	Investment incentives	Barriers to investment
Feedlots to fatten cattle	<ul style="list-style-type: none"> ▶ A feedlot with a defined number of cattle per feeding cycle. 	<ul style="list-style-type: none"> ▶ Consistent access to inputs, cattle, high quality compound feed and other raw materials. 	<ul style="list-style-type: none"> ▶ Provision of cheap finance, land concessions, reduction of tariffs and duties 	<ul style="list-style-type: none"> ▶ Affordable long-term capital, lack of reliable input supply, ineffective veterinary controls
End to end integrated units specialized in meat	<ul style="list-style-type: none"> ▶ Integrated unit, ranch, slaughter house, and processing plant 	<ul style="list-style-type: none"> ▶ A steady cattle supply from migration; ▶ A robust disease control and surveillance program; ▶ Promotion of cross-breeding of local cattle with more productive breeds; ▶ Organized live cattle imports to boost productivity; ▶ Provision of the required land for the integrated plant. 	<ul style="list-style-type: none"> ▶ Provision of cheap, long-term finance; ▶ Provision of zero percent custom duties on the importation of agricultural equipment and cold storage equipment; ▶ Land concessions; ▶ Economic guarantee of non-disruption of business operations due to change in policy environment; ▶ Provision of infrastructural facilities such as access roads & electricity 	<ul style="list-style-type: none"> ▶ Capital requirements and financing costs (an integrated unit can cost \$10 - \$20 million); ▶ Limited access to land and inputs; ▶ Inconsistency in cattle supply; ▶ Inadequate skill level of local workers; ▶ High cost acquiring and maintaining cold chain storage and logistic facilities.
Feed unit	<ul style="list-style-type: none"> ▶ Combined feed unit with a defined capacity for cattle 			
Intensive cattle ranch with finishing	<ul style="list-style-type: none"> ▶ Cattle ranch with a defined capacity per cattle 			
Slaughter house	<ul style="list-style-type: none"> ▶ Slaughterhouse with defined capacity of butchers per annum 			
Processing plant	<ul style="list-style-type: none"> ▶ Processing facility with a defined capacity per MT 			

Investor analysis for the Feedlot model



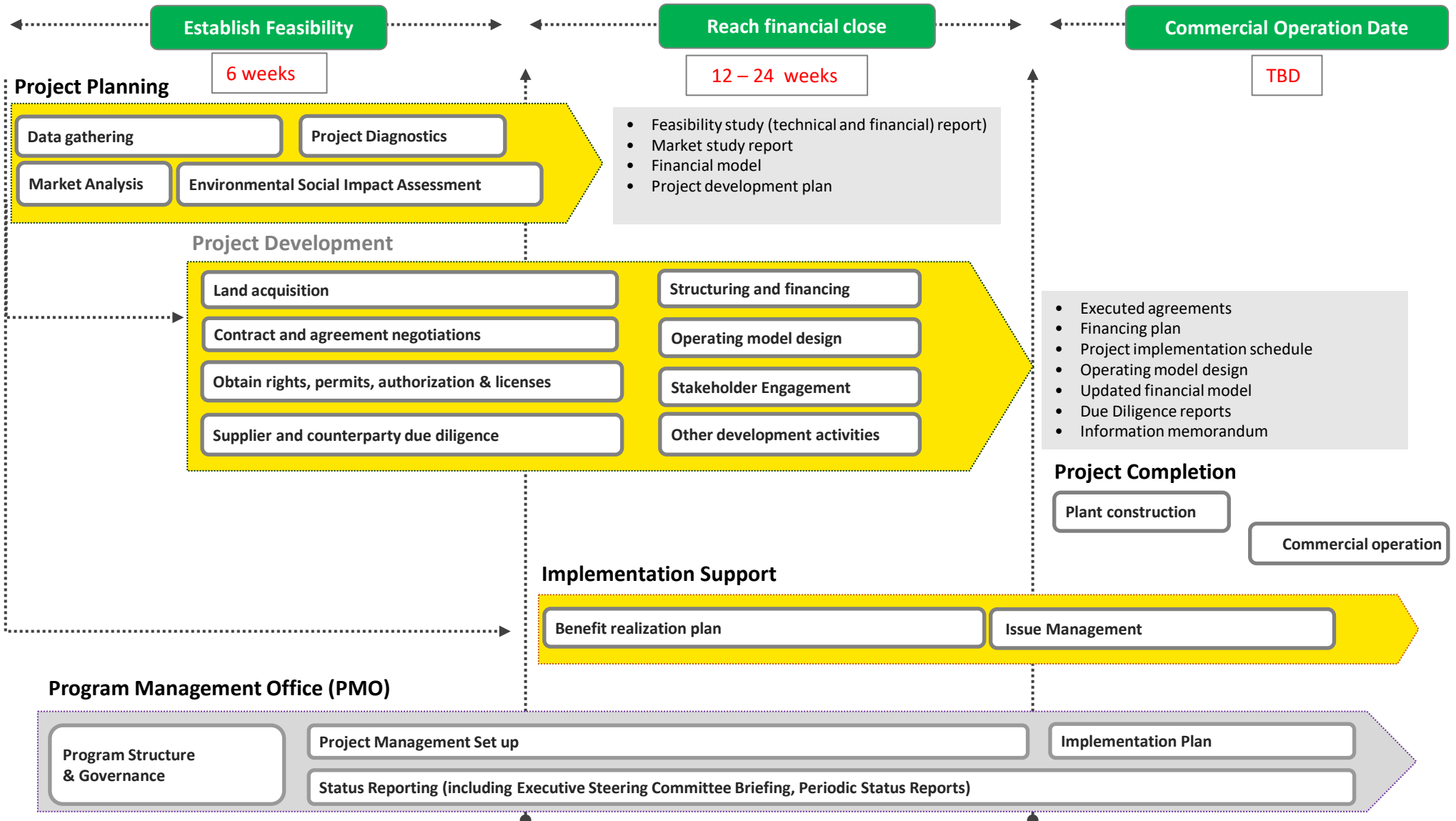
Investor analysis for the Integrated model



Our approach and methodology



What You Need to Do When



We will conduct a comprehensive analysis of the current and future market to extract strategic insights which will inform and guide the development of the BSPZ

Business case feasibility

The market diagnostic will set the context for the consultation process and Action Plan development by focusing and providing insight on four key economic criteria critical to the **Beef Special Processing Zones (BSPZs)**.

LOCATION Supply Analysis: product supply and clustering, industry lifecycle, challenges and constraints to increasing supply, dynamics of scale vs. specialisation

Product Demand Analysis: product demand, key markets, logistics and transport

Competitor Dynamics: geographical analysis, pricing dynamics, relative advantage and innovation

Infrastructure and Enablers: Capital, labour, land, water, power, industrial facilities, transportation and R&D

Stakeholder Consultation

Key stakeholders from varying interest groups will be asked to provide their thoughts, ideas and views on how the BSPZ **can best leverage its resources to address the opportunities and constraints**. Through targeted surveys and 1:1 interviews, key themes will be developed to be incorporated into the Action Plan.

Stakeholders from existing agri-industries, government, utilities providers, environmental interest groups, financial services partners and other relevant parties may be approached for input as part of this process.

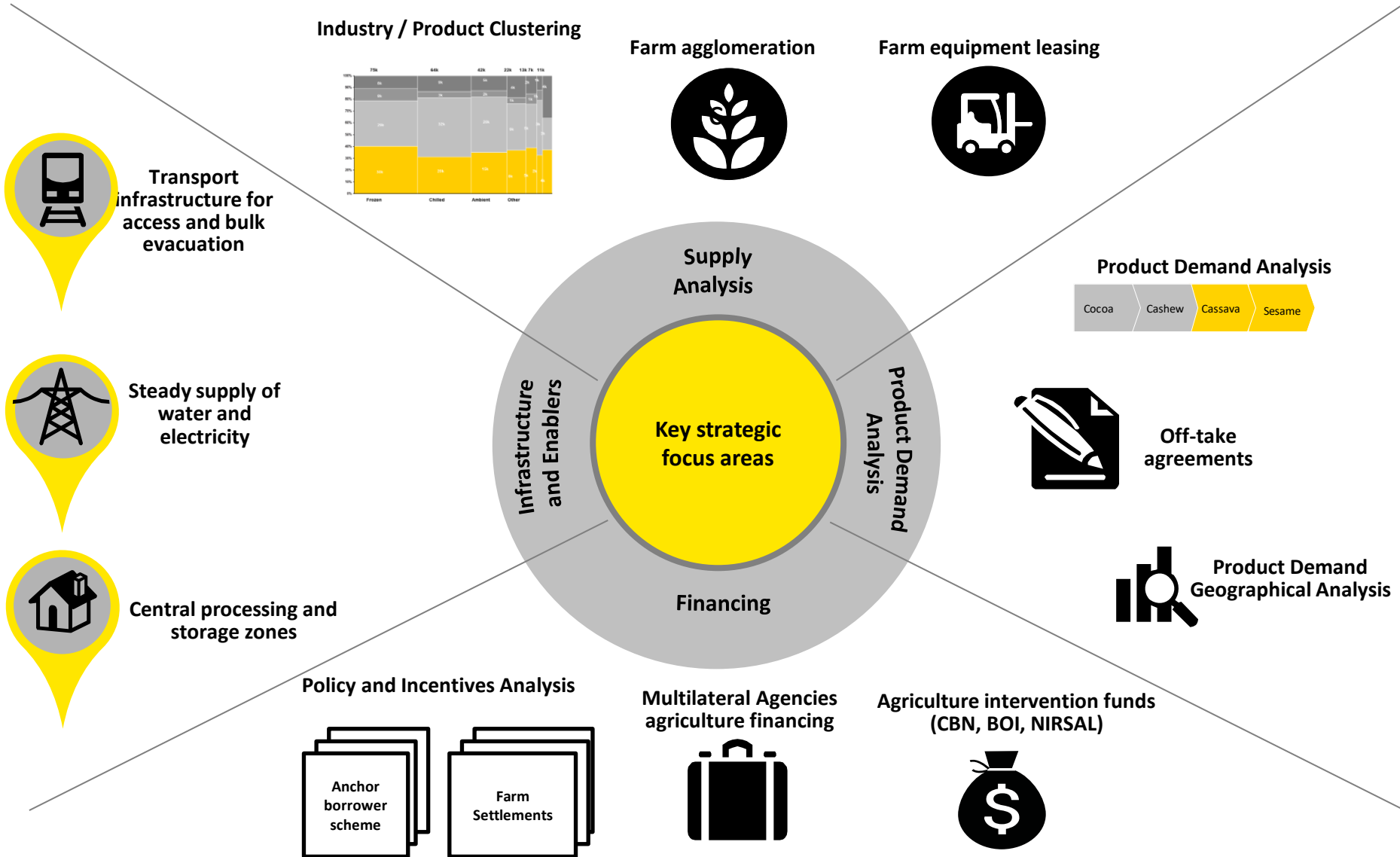
During the consultation process, EY will leverage its **unique relationships** with stakeholders including distributors and in-bound investors to complement the information collected from local parties.

Capital raise and implementation plan

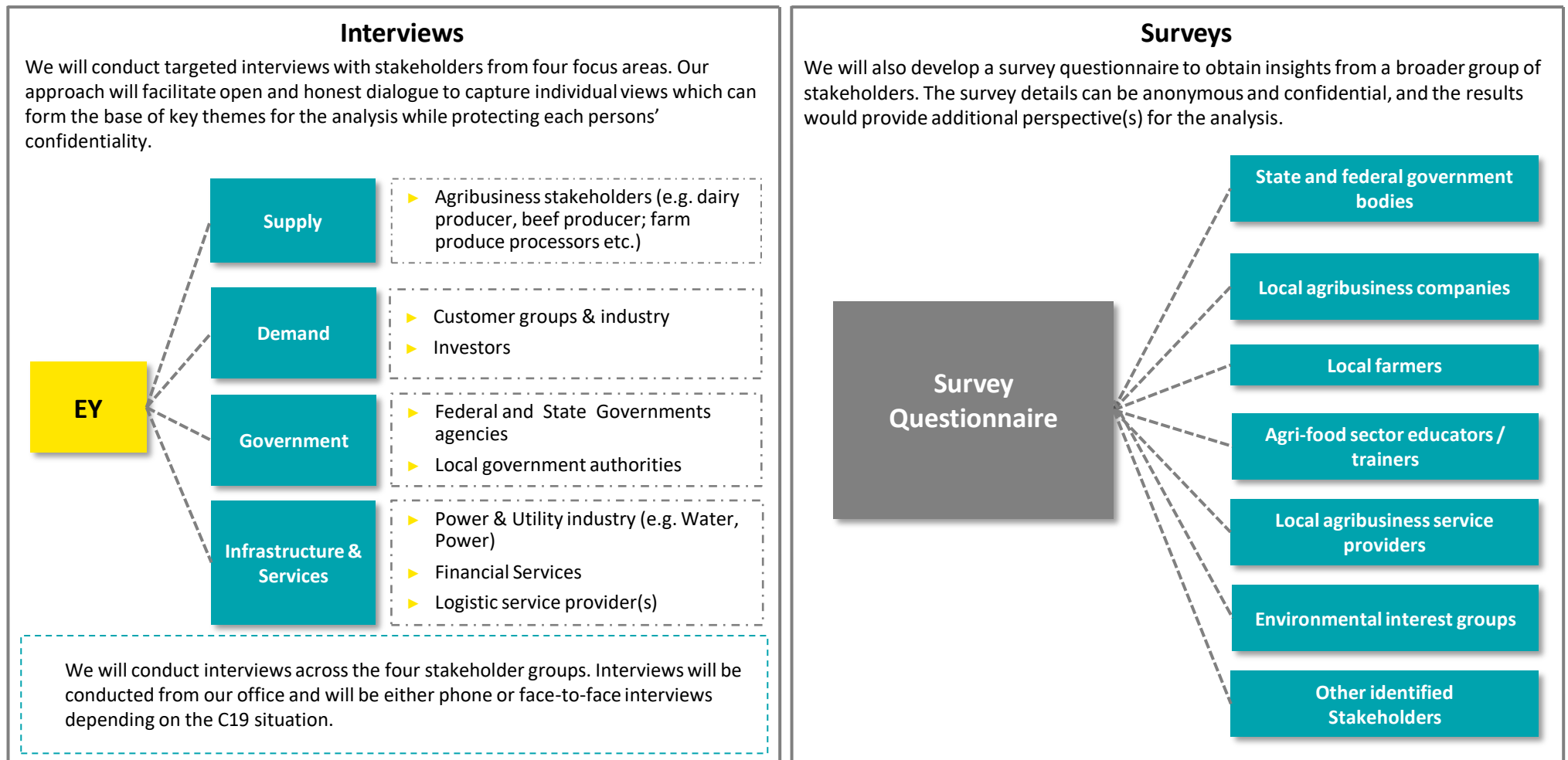
In developing the plan for the **BSPZ**, EY will incorporate the outputs and insights from the Market Diagnostic and Stakeholder Consultation process to develop an **actionable** and **transformational** plan. It will describe the key projects and initiatives required to transform the zones into a growth focused area, and enable it to meet the growing demand for beef products in domestic and overseas markets.

An initial list of projects and initiatives will be refined and prioritised into a **short-list of transformative projects**. Critical linkages between projects will be highlighted as part of the Action Plan. This **transformational Action Plan** will accelerate your progress, form the basis for further implementation and serve as the cornerstone for long-term planning for growth and sustainable economic benefit of the **BSPZ**.

A unique holistic approach to design commercial and attractiveness strategies through agglomeration and clustering



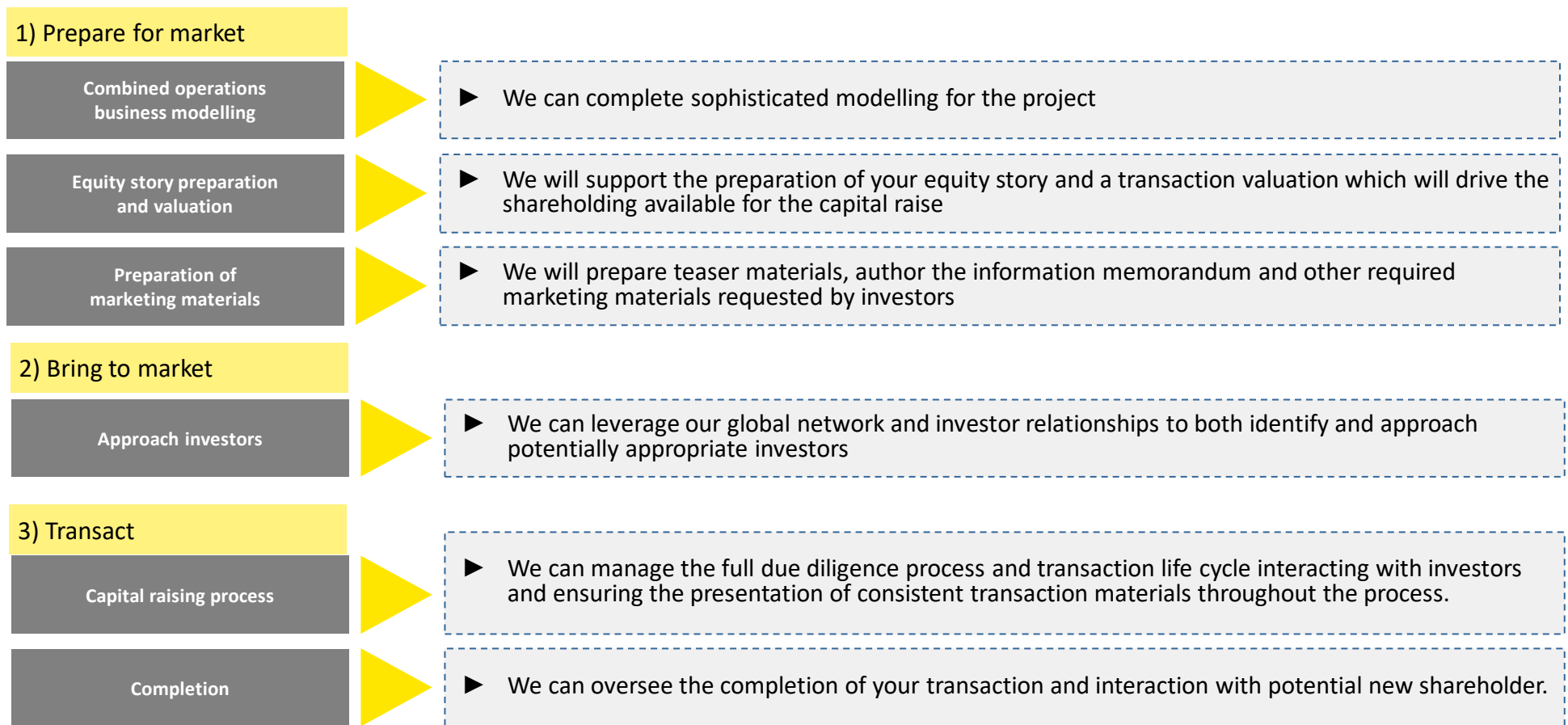
Our stakeholder consultation strategy combines the personal approach of 1:1 interviews with surveys to a broad group to maximize coverage



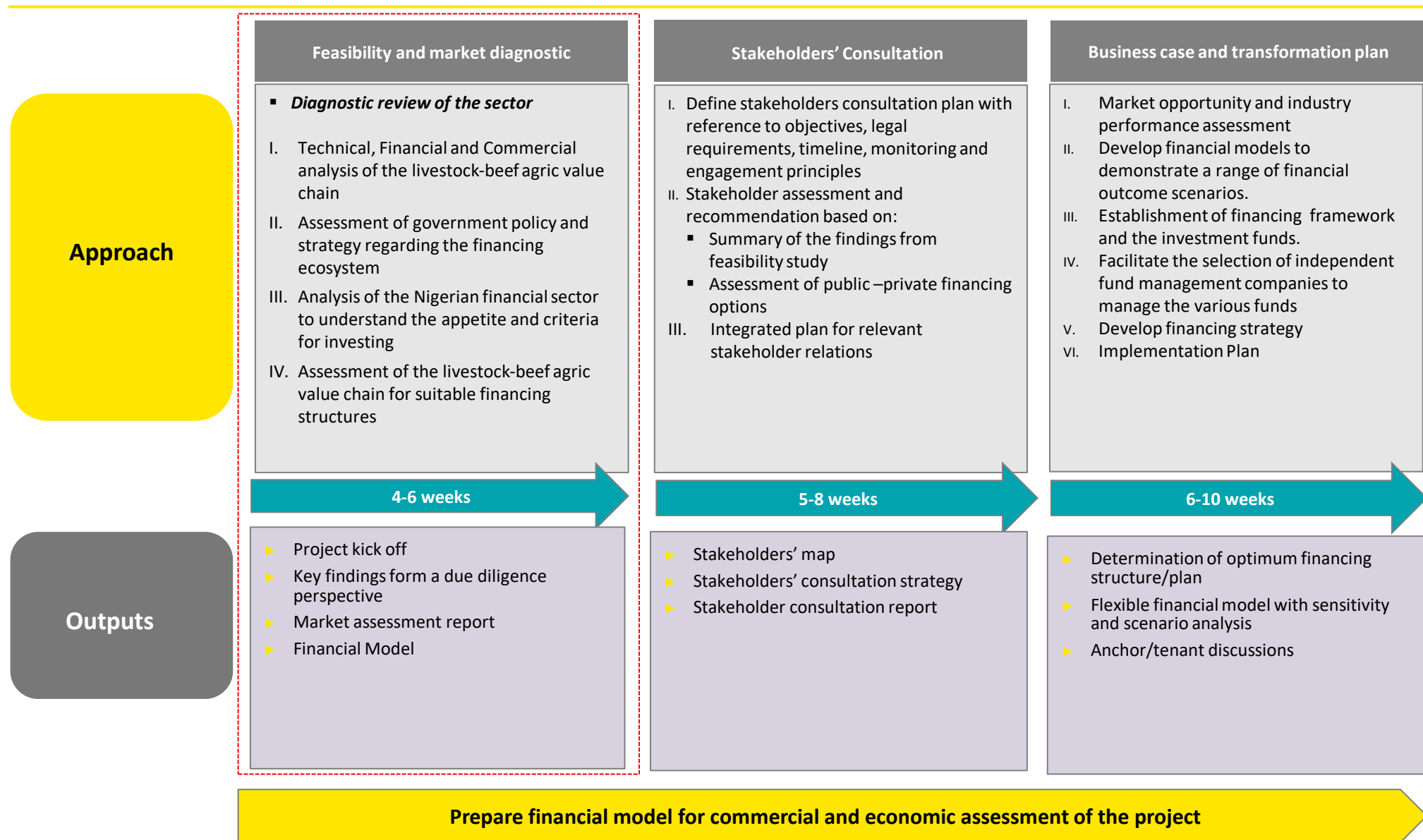
Key Risks for achieving the outcomes	Risk Mitigating Strategy
▶ Not be able to interview all stakeholders as planned or get survey response in time	Early stakeholder engagement to confirm participation of stakeholders and detailed planning

The capital raising process - Investor identification and lead generation services

We envisage three phases to our work in order to raise new capital for the Project. Developing the investment case and modelling the appropriate financial returns to reflect your objectives will be critical in establishing a target valuation and delivering the key messages with which to go to market.



Scope and methodology



Why the Agrikonsult Consortium



Why the Agrikonsult-EY Consortium

<p>Agrikønsult <i>Lead and Technical Adviser</i></p>	<ul style="list-style-type: none">▶ Agrikonsult is one of Nigeria’s leading farm and agriculture value chain organizations and provides a full range of technical and operational advisory services to public and private sector stakeholders in regards to the procurement, technical and commercial development of large capital projects in the agriculture and allied industries.
<p>The CFG Advisory <i>Investment Adviser</i></p>	<ul style="list-style-type: none">▶ The CFG Advisory delivers a full range of complementary Investment Banking Services. Corporate Finance and Advisory our Specialization. The optimization of Debt and Equity within the Capital Structure of both our Corporate and Public Sector Clients is a priority. We facilitate, advise and manage the process for Initial and Expansion Capital Raising leveraging on our extensive transaction affiliate network.
<p>EY <i>Commercial adviser</i></p>	<ul style="list-style-type: none">▶ EY is one of the world’s leading professional services organization and has a network of national offices, all over the world, united by a single operating structure and a common culture of knowledge sharing. Through our global network of over 728 offices in 150 countries comprising more than 225,629 technical and managerial staff, the firm has been on top of the advisory league tables across the world.

**About
Agrikønsult**

Ägrikønsult



Firm Description

Who we are

We are active in implementation and management of projects in agricultural and water resource industries, working for private clients, governments Finance, international development organizations and financial institutions.
From our office in Nigeria, we manage studies and projects, in close cooperation with our subsidiaries and partner companies abroad.

What we do

- ▶ Turnkey Agribusiness Project Management;
- ▶ Management and Advisory Consulting;
- ▶ Importation and Warehouse Inventory Management;
- ▶ Commodity Trading & Export;
- ▶ Finance: Advisory, Debt, Equity, Options & Futures;
- ▶ Produce Processing;
- ▶ Produce Storage;
- ▶ Commodity Aggregation & Warehouse Receipts Management;
- ▶ Interim and Turnaround Management;
- ▶ Agribusiness Supply Chain Management & Logistics;
- ▶ Risk Management;
- ▶ Training & Capacity Building.

Our philosophy



Client centric

Quality staff & co-operation

Growth and technology

Why Agrikønsult?



Our strategy

Capacity building

We focus on improving the skill and knowledge base of all related actors in the agricultural sector through awareness programs and skill development trainings in areas such as agriculture techniques, integrated farming, marketing, value addition of products, poverty reduction, food security etc.

Promoting partnerships and networking for development

We promote and establish new partnerships and networking with various governmental agencies, research institutions, financial institutions and non-governmental organizations to address the issues of the farming sectors and farmers on long term basis.

Promoting sustainable agriculture

Sustainable agriculture is considered as the economically and environmentally sustainable approach to guarantee holistic health, food security, food production and economical well being which is part of the strategies we promote to our clients.

Promoting research

We facilitate and promote participatory researches in livestock development, rural development, resource management, marketing and technology upgrade, natural resource management, bio-diversity promotion, non-conventional energy resources, sustainable farming and composting.

Our credentials

We have a long experience and extensive know-how in the agricultural and water resource industries and the projects we have been engaged on are characterized by their practical approach and the tangible results realized for the partners and clients involved.

Some of our related mandates include the following:

- ▶ Developed and Financed an Abattoir, Meat Production and Processing and Retail Facility for Beef, Poultry, Goat and Pork;
- ▶ Management of retail meat outlets in high value super-markets and supply of prime retail meat cuts to restaurants;
- ▶ Adviser to The DFID Nigeria Infrastructure Advisory Facility;
- ▶ Preferred Technical Adviser and Arranger for The CFG advisory Financial Advisory Firm involved in Agribusiness Projects Advisory, Finance and Investment;
- ▶ Developed and Financed a Cassava Value Chain for processing HQCF and Tapioca Starch;
- ▶ Developing Agribusiness Industrial Hub with the River Basins and Federal Ministry of Water Resources, Nigerian Sovereign Wealth Fund NSIA and Flour Mills Nigeria;
- ▶ South West Nigeria Coordinator and technical consultant for PTF Agriculture and Food Supply Project;
- ▶ Developed and Financed large scale Commercial Greenhouse Projects;
- ▶ Provision of management and technical support to various commercial cropping program for corn and soya beans;
- ▶ Active commodity trading for locally produced crops moving and storing local produce and perishables in Lagos;
- ▶ Technical Partnership with Ernst and Young West Africa.

About The CFG Advisory



Firm Description

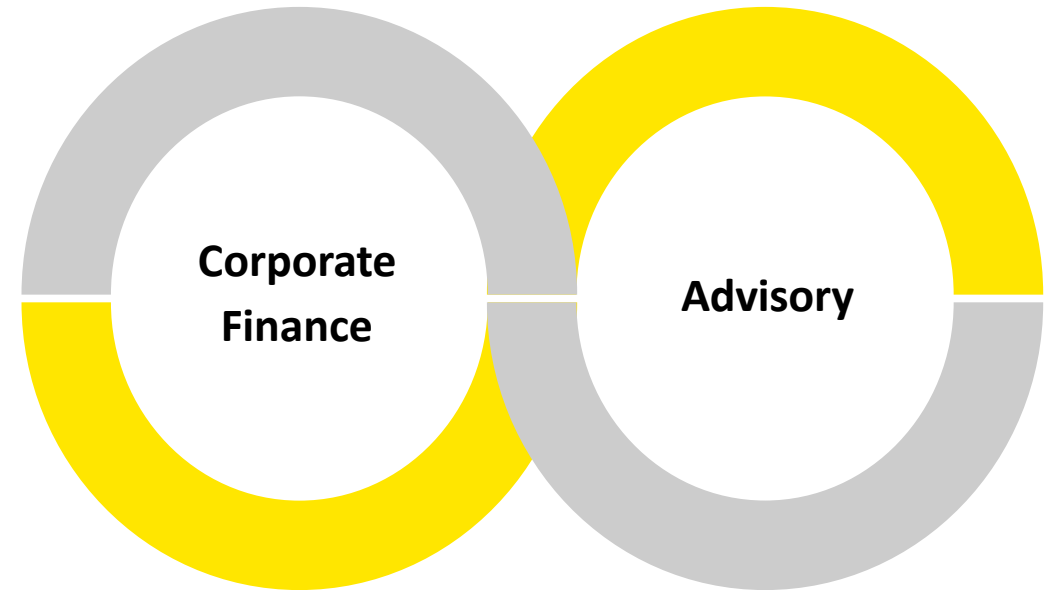
Who we are

The CFG Advisory delivers a full range of complementary Investment Banking Services. We are a boutique firm, offering personalized services and have stayed close to our client base and grown with some over the last 30 years.

We have also built an extensive transaction affiliate network, and partnerships with large financial institutions in Africa and key Global Financial Markets.

Our goal is to enhance the value of our clients financial transactions by delivering results and providing the best advise, and seeking the best deals with bespoke solutions.

Our focus



What we do....

- ▶ Financial and Investment Advisory
- ▶ Corporate Restructuring
- ▶ Mergers and Acquisition
- ▶ Capital Structure Optimization
- ▶ Venture Capital/Private Equity
- ▶ Structured Trade Finance
- ▶ Public Sector Policy Formulation
- ▶ Facilitation Advisory
- ▶ Asset Management
- ▶ Treasury, FX and Money Markets
- ▶ Propriety Trading
- ▶ Structured Trade Finance
- ▶ Project Finance
- ▶ Agribusiness
- ▶ Securities
- ▶ FDI & Portfolio Investor Facilitation
- ▶ Research
- ▶ Investment Due Diligence
- ▶ Monitoring & Evaluation
- ▶ Receivership
- ▶ Interim & Turnaround Management

Our credentials

Our Success is as a result of the relationships and trust we have built with our clients over the last 30 years.

Some of our related mandates include the following:

- ▶ US\$1.5 Billion Debt Finance for Major Nigerian Telcos. Co-Financial Adviser, Local Arranger and Lender;
- ▶ Private Client Equity Investment and Acquisition in Major Telco US\$500Million Financial Adviser and Arranger ;
- ▶ Private Client US\$ 650Million Marginal Oil field Acquisition and Development Financial Adviser;
- ▶ Private Client Majority Equity Acquisition and Investment in Real Estate \$150Million Financial Adviser and Arranger;
- ▶ Privatization Advisory Mandates, Preparing Bids, Valuations Advisory and due diligence for Acquisition of State Assets;
- ▶ Federal Government of Nigeria Policy Advisory;
- ▶ Private Client Lead Adviser ABB-SCANPOWER bid for Disco and SIEMENS-EOH bid for Genco;
- ▶ Lead Adviser & Arranger US\$50Million FCMG MBO Acquisition and Private Equity Exit;
- ▶ Restructuring and Recapitalization of Equatorial Trust Bank in preparation for acquisition on Behalf of The Central Bank of Nigeria. Successfully restructured and sold ETB to Sterling Bank October 2011;
- ▶ Financial Advisory, Debt and Equity Placement for a Global Media Company, Africa Entry.

About EY



Building a better
working world



EY Firm Description

Our African footprint

EY has extensive network across Africa:-

- 164 years in Africa
- Offices in 33 countries covering 5 regions
- 266 Partners and 5,100 staff
- 1 African Executive
- 1 integrated operating model



"EY ... has done the best job of uniting its offices into one Africa practice, while Deloitte, PwC and KPMG are still in the process of sorting this out." Kennedy Report

EY West Africa 2019

29 Partners 655 Staff

1 RMP 307 Assurance

126 Advisory 109 Tax

31 TAS 82 CBS



Offices in:

- Lagos
- Abuja
- Port Harcourt
- Accra



Our Clients

Over 400 clients spread across the private and public sectors spanning all industries: manufacturing; retail & Consumer; products; oil & gas; financial services; telecommunication and technology; industrial and consumer; mining etc.

EY Firm Description

EY aims to have a positive impact on businesses and markets, as well as on the society as a whole. EY is the most integrated among the Big-4 firms. This means that EY operates an integrated financial system across all geographies. This translates to ease of skills transferability, cross border service delivery and real time access to information across various markets.



Highest performing teams

- ▶ Focus on human equity and inclusiveness empowers every individual.
- ▶ Work in inclusive, geographically borderless teams to bring diverse perspectives and move quickly to actions and results.
- ▶ Our diverse team means an exceptional client experience which is our commitment to you.



Industry focused

- ▶ Focused and invested in the Government and public sector.
- ▶ Valued understanding of your critical issues and challenges that shape the public sector.
- ▶ Knowledge hubs provide timely and relevant industry, technical and regulatory information to help you meet current and evolving needs.



Exceptional client service

- ▶ Largest worldwide network, bringing the right people in the right locations, building trust and enriching relationships.
- ▶ Proactive, visible and timely in sharing our knowledge, perspectives and experience – this is our mindset and culture.
- ▶ This is what differentiates us in the market and how EY builds a better working world.

People



261,000+

Countries



>150 (700+ offices)

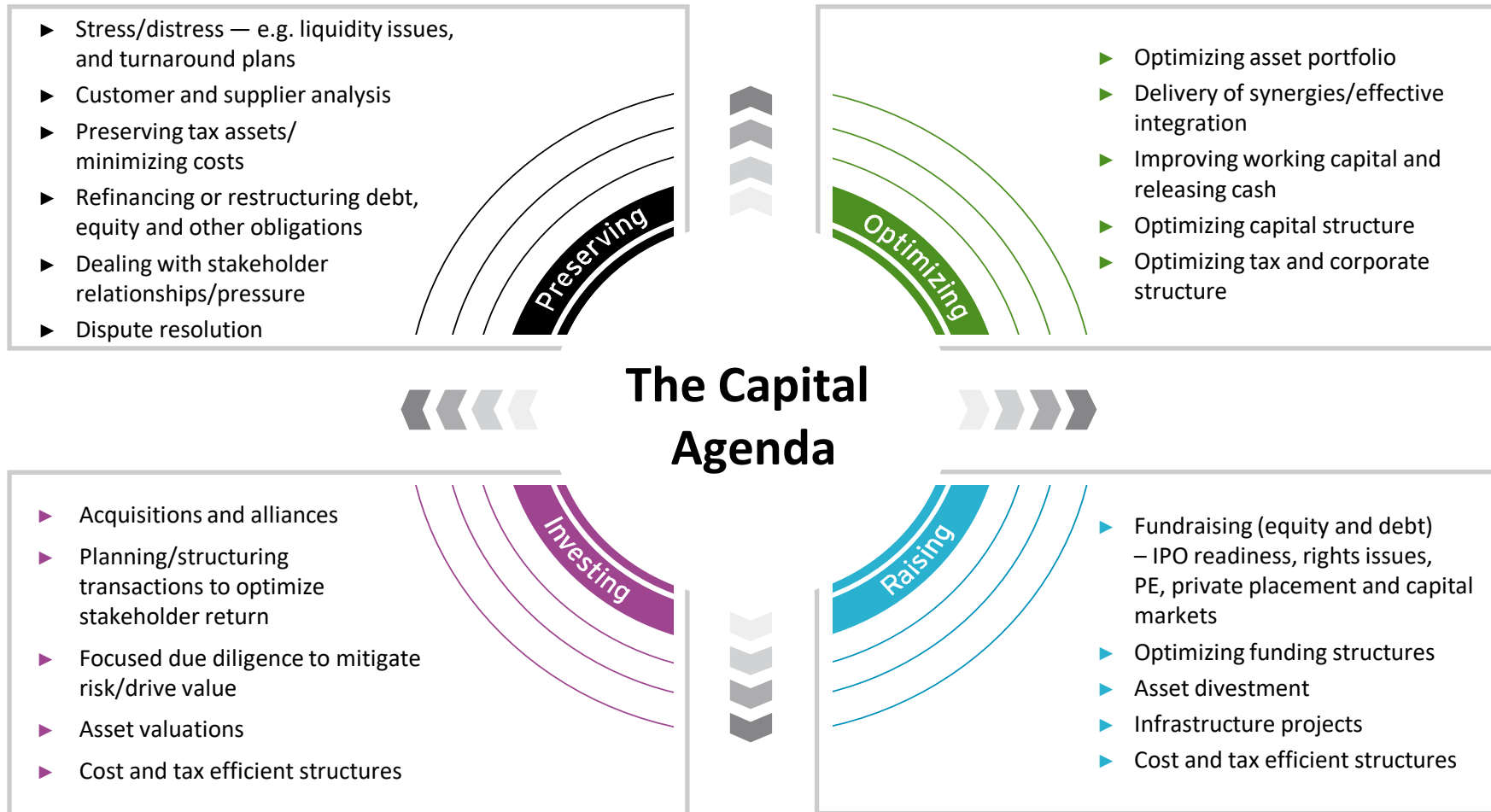
Revenue



US\$34.8b

(Fiscal year-end 30 June 2018)

About EY Transaction Advisory Services



Our credentials

Some of our related mandates include the following:

- ▶ EY assisted Ekiti State Government to conduct a prefeasibility study in connection with setting up of a Special Agric Processing Zone (SAPZ) in the State;
- ▶ EY carried out an independent business advisory exercise on behalf of AFIG Funds for the purpose of making an investment in Nosak Farm Produce Limited;
- ▶ EY was appointed by Sahel Capital Limited to carry out an independent business advisory exercise on Diamond Pearls Agro Allied Limited for the purpose of an investment;
- ▶ EY performed purchase price allocation on an acquisition of Quintessential Foods Nigeria Limited;
- ▶ EY was engaged to prepare a business plan in connection with the proposed restructuring of Lagos State Development and Property Corporation;
- ▶ EY was engaged to prepare a business plan and feasibility study for the development of an inland dry port in south west Nigeria;
- ▶ EY provided a pre-feasibility study on Agge Port City, Brass Port City, Gbaran Power Project and 25MW Power Project in Bayelsa State in order to develop a strategic plan for Eco-industrial city, as well as power projects and sea ports;
- ▶ EY was engaged by the British High Commission to conduct a market research on trade facilitation in Nigeria;
- ▶ EY assisted Overseas Development Institute and PDF II in carrying out a market study on policies required to drive local and foreign investment in Nigeria to achieve long-term economic growth.
- ▶ EY was engaged to conduct a feasibility study on 5 key cluster segments for the Growth and Employment (GEMS) initiative of the Ministry & World Bank;
- ▶ EY was engaged to carry out a market study on MSMEs recategorization and local content implementation in Nigeria;
- ▶ EY was engaged as a transaction adviser to provide feasibility study and model review services in relation to the sponsoring of a 57 hectare mixed-use estate.

Our team



Our team (CFG and Agrikønsult)



Adetilewa A. Adebajo "Tilli"

CEO – CFG and Agrikønsult.

+2348022245404

tilewa.adebajo@cfg.ng



My role on our proposed team is to lead the discussions on the fund-raise aspect of the project and to ensure the best investment deal is delivered



Strengths/Key skills

- ▶ Corporate finance structuring
- ▶ Capital raise support
- ▶ Infrastructure advisory
- ▶ Policy formulation
- ▶ M&A advisory



Relevant experience

- ▶ Developed and Financed an Abattoir, Meat Production and Processing and Retail Facility for Beef, Poultry, Goat and Pork
- ▶ Developing Agribusiness Industrial Hub with the River Basins and Federal Ministry of Water Resources, Nigerian Sovereign Wealth Fund NSIA and Flour Mills Nigeria
- ▶ Active commodity trading for locally produced crops moving and storing local produce and perishables in Lagos
- ▶ Management of retail meat outlets in high value super-markets and supply of prime retail meat cuts to restaurants
- ▶ Lead Adviser and Arranger for US\$160Million MBO for FMCG client to support PE exit acquisition
- ▶ Advised and assisted the Ogun State Government to set up a one stop investment centre, which resulted in over US\$4Billion in FDI flows in the last 4 years
- ▶ Lead Adviser to Nigerian Minister of Trade and Investment on investment promotion drives around the world and several global conferences, WEF at Davos, World Bank meetings etc.
- ▶ Structured Trade Finance us\$100Million Export Credit Support Financial Adviser and Arranger
- ▶ Private Client us\$300Million Water Front Real Estate Development Financial Adviser
- ▶ Assisted several multinationals to access various investment incentives for projects valued at over US\$5Billion
- ▶ MTN us\$200Million Medium Term Facility Joint Arranger and Lender Telcom Transaction.



About Me

- ▶ Tilli is an Economist and Investment Banker with over 35 years' experience, in Economics, Banking and Finance, in the Corporate and Academic sector;
- ▶ After earlier experience and career development in the International Financial Markets on Wall Street, the last 27 years have been focused on the Emerging Markets, involved in corporate finance, financial management, academia, economic policy, financial advisory, project finance and consulting.

Our team (EY)



John Uwajumogu

Partner – Transaction Advisory Services,
West Africa.

+234(0)8449962

john.uwajumogu@ng.ey.com

John Uwajumogu



My role on our proposed team is to manage the team, stakeholder relationships and bring the best of EYs Project development expertise to the project



Strengths/Key skills

- ▶ PPP structuring
- ▶ Due diligence
- ▶ Financial modelling and valuation
- ▶ Business plan, market and feasibility studies
- ▶ M&A Advisory



Relevant experience

- ▶ Prefeasibility study for Ekiti State Government in connection with setting up of a Special Agric Processing Zone (SAPZ) in the State.
- ▶ Feasibility study for the development of 5 value chain clusters for the Ministry of Industry Trade and Investment
- ▶ Feasibility study and business plan development for the construction of an Inland Dry Port in South West Nigeria
- ▶ Feasibility study for the development of a gas based industrial cluster and port city
- ▶ Feasibility study and business case for the concession of an out-grower farm service center scheme in Ghana
- ▶ Transaction advisor for the development of a modern market under a PPP scheme in Ghana
- ▶ Feasibility study for the development of a masterplan for the Ministry of Tourism, Arts and Culture
- ▶ Market study on MSME recategorization and strategic recommendation on the implementation of MSME competitiveness strategy
- ▶ Stakeholder engagement and project management for the Global Trade Program
- ▶ Market assessment for the implementation of Trade Facilitation measures in Nigeria
- ▶ Feasibility study for the development of a 400MW LPG storage terminal and jetty
- ▶ Market entry assessment and strategy articulation on \$890 million investment in Oil & Gas midstream value chain.



About Me

- ▶ John Uwajumogu oversees the government and public sector for Transactions Advisory Services in Nigeria.
- ▶ He is a Certified Public Accountant and a graduate of Tufts University with a Masters degree in International trade and foreign affairs.
- ▶ John has over 18 years experience providing transaction advisory services including: i) project structuring ii) due diligence iii) feasibility study etc.

Some of John's project output



EY | Assurance | Tax | Transactions | Advisory

About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. For more information about our organization, please visit ey.com.

© 2020 EYGM Limited.
All Rights Reserved

EYG no. 00783-174Gbl

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax or other professional advice. Please refer to your advisors for specific advice.

ey.com/government

