Early Warning System

AFDB-P-NG-HA0-016

Nigeria - BOI Green Growth Technical Assistance for SMEs

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Quick Facts

Countries	Nigeria
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	FI
Voting Date	2026-08-08
Borrower	Bank of Industry Limited
Sectors	Finance, Technical Cooperation
Investment Type(s)	Grant
Investment Amount (USD)	$ 0.65 million
Loan Amount (USD)	$ 0.60 million
Project Cost (USD)	$ 1,783.00 million

Project Description

According to bank provided information, the Project aims at supporting BOI in achieving expected development outcomes of the Bank USD 200 million sector-focused Facility. By increasing lending to SMEs' green growth, BOI will further impact Nigeria's economic transformation to build resilience and broaden economic development.

The Bank of Industry (BOI) SME Green Growth Technical Assistance Project in Nigeria is a SME Development technical assistance operation linked to a proposed USD 200 million Bank facility for BOI. It comprises four components: SME Climate Investment, SME ecosystem ESG training, automation of performance tracking and reporting, and project management. The TA aims to strengthen BOI's capacity to finance SMEs and support green growth, with a focus on infrastructure and transport, agro-food processing, health and pharmaceuticals, and industry. The report indicates USD 650,000 requested from FAPA and identifies EIB (USD 289,000), AFD (USD 674,000), and AGF (USD 300,000) as co-financiers. The report also states in its financing plan that total project cost is USD 1,783,000, indicating an inconsistency with the co-financing figures presented in the basic information. BOI is both the grant recipient and the executing agency, with a dedicated Project Implementation Unit (PIU).

Investment Description

- African Development Bank (AFDB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Bank of Industry Limited (BOI) (Financial Intermediary)

Contact Information

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ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.afdb.org/en/disclosure-and-access-to-information/request-for-documents. Under the AfDBÕs Disclosure and Access to Information policy, if you feel the Bank has omitted to publish information or your request for information is unreasonably denied, you can file an appeal at https://www.afdb.org/en/disclosure-and-access-to-information/appeals-process.

ACCOUNTABILITY MECHANISM OF AfDB

The Independent Review Mechanism (IRM), which is administered by the Compliance Review and Mediation Unit (CRMU), is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an African Development Bank (AfDB)-financed project. If you submit a complaint to the IRM, it may assist you by either seeking to address your problems by facilitating a dispute resolution dialogue between you and those implementing the project and/or investigating whether the AfDB complied with its policies to prevent environmental and social harms. You can submit a complaint electronically by emailing crmuinfo@afdb.org, b.kargougou@afdb.org, b.fall@afdb.org, and/or s.toure@afdb.org. You can learn more about the IRM and how to file a complaint at: https://www.afdb.org/en/independent-review-mechanism/