Early Warning System

EBRD-56618

Nigeria Sovereign Fibre Project

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Quick Facts

Countries	Nigeria
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-02-25
Borrower	Government of Nigeria - Ministry of Finance; Ministry of Communications, Innovation and Digital Econ
Sectors	Communications, Infrastructure, Technical Cooperation
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 900.00 million

Project Description

According to bank provided information, the investment involves the provision of a sovereign loan of up to USD 100 million to the Federal Republic of Nigeria to finance its participation in a special purpose vehicle (SPV) for the nationwide rollout of approximately 90,000 km of fibre-optic broadband infrastructure.

The proposed project directly supports the Federal Government of Nigeria's objective to close the digital divide and raise service quality by enabling affordable household connectivity of at least 25 Mbps nationwide. By delivering resilient, open, and cost-effective broadband infrastructure, the project will also underpin economic diversification, productivity growth for MSMEs, and improved delivery of digital public services (education, health, security). The intervention prioritises unserved and underserved regions where commercial deployment has stalled, aligning public resources to de-risk first-mover investment and crowd in private capital for last-mile expansion. The project will be structured around the following components:

Resilient Digital Infrastructure. This component finances the rollout of climate-resilient, low-carbon backbone and backhaul fibre in priority corridors lacking adequate connectivity. Infrastructure will be designed for high availability and disaster tolerance (redundant routes, robust O&M standards, secure landing and aggregation points). The build will follow open-access principles to maximise competition: neutral colocation, fair wholesale pricing, and transparent interconnection to enable ISPs, MNOs and other operators to extend service to households, public institutions, businesses and mobile towers. Public funds are catalyticitargeted to segments with poor economicsito mobilise private co-investment and operating commitments for last-mile access, including fixed wireless where appropriate. Expected outputs include new fibre-kilometres commissioned, population and institution coverage uplift, latency and outage reductions, and wholesale tariff benchmarks that enable affordable retail offers.

The Borrower is the Federal Republic of Nigeria represented by the Federal Ministry of Finance, with the Federal Ministry of Communications, Innovation and Digital Economy as the implementing entity.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Provision of a sovereign loan of up to USD 100 million.

Contact Information

Contact information not provided at the time of disclosure

ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at: http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html