

 Early Warning System

IFC-48389

NSIA MedServe



Quick Facts

Countries	Nigeria
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-05-08
Borrower	NSIA Advanced Medical Services Limited
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	\$ 24.30 million
Project Cost (USD)	\$ 154.10 million



Project Description

According to the Bank's website, the proposed IFC investment is an A-loan of up to US\$24.3 million equivalent Nigerian Naira (NGN) to NSIA Advanced Medical Services Limited, to expand its medical diagnostic and cancer treatment services, which comprises the roll-out of 13 new diagnostics health centers, 3 oncology (cancer) centers and 3 catheterization (cardiology) labs, across 13 states in Nigeria. The Project is expected to be supported by the IDA20 Private Sector Window Local Currency Facility (IDA PSW LCF), as described in the Blended Finance Section.



Early Warning System Project Analysis

This is a Category B project according to IFC's Policy on Environmental and Social Sustainability because Medserve's business activities have limited adverse E&S risks or impacts that are few in number, generally site-specific, largely reversible, and readily avoided by implementing mitigation measures.



Investment Description

- International Finance Corporation (IFC)

The Total Project cost is estimated at US\$154.1 million and will be financed by US\$129.8 million in equity by the Project Sponsors, while the balance of funding will be from the proposed IFC debt package.

The proposed IFC financing package consists of a US\$24.3 million IFC A loan with a US\$/NGN cross-currency swap support from IDA PSW LCF.



Private Actors Description

Established in 2022, *MedServe* is a wholly owned subsidiary of the Nigeria Sovereign Investment Authority (NSIA) via its wholly owned healthcare platform company, Nigeria Health Development and Investment Company (NHDIC), collectively the Project Sponsors.

Following the successful pilot of an oncology center and two medical diagnostic centers over the last 5 years, MedServe was established to house, consolidate and execute NHDIC's business plan for medical diagnostic and cancer treatment. The proposed Project represents the first of two phases to establish 23 modern medical diagnostic centers, 3 oncology centers, and 7 catheterization laboratories across Nigeria's six geopolitical zones.

NHDIC's mandate is to address the infrastructure gap in the Nigerian health sector, elevate standards, improve manpower, and improve health indicators. NHDIC works with both the private and public sector, focusing on tertiary health care provision, diagnostic services and medical manufacturing.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	NSIA Advanced Medical Services Limited	Client	-



Contact Information

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The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>



Bank Documents

- [Environmental & Social Review Summary \(ESRS\)](#)