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Nigeria greenlights \$800M IMA gas FID

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Nigeria has reached a final investment decision on the IMA gas project, unlocking an \$800 million development that President Bola Tinubu has hailed as a landmark moment for the country's gas sector. The resource, which has remained undeveloped for approximately five decades, will now move into active development following the FID announcement.

The project represents a significant step in Nigeria's long-stated ambition to monetise its vast natural gas reserves, which rank among the largest on the African continent. For decades, the IMA gas resource sat stranded while commercial, regulatory, and infrastructure barriers prevented development. The FID signals that those obstacles have now been sufficiently resolved to attract the capital commitment required to move forward.

President Tinubu's public endorsement of the FID reflects the current administration's focus on gas as a transition fuel and domestic energy source, consistent with Nigeria's broader push to reduce gas flaring and increase the volumes of gas available for power generation, industrial use, and export. An \$800 million capital commitment at FID suggests a project of material scale, though the article does not specify production targets, development timeline, upstream operator identity, or whether the development is onshore or offshore.

For the Nigerian energy sector, the significance of the IMA FID extends beyond the individual project. It sends a signal to the international investment community that Nigeria's regulatory and commercial environment can close deals on resources that

have historically been difficult to develop. This matters at a moment when competition for global energy capital is intensifying and Nigeria is working to reposition itself as a destination of choice for oil and gas investment under the Petroleum Industry Act framework.

The \$800 million commitment will translate into procurement activity across multiple service categories as the project moves from FID into FEED, engineering, and ultimately construction and commissioning. Norwegian service companies with established Nigeria track records or regional presence should treat this FID as the opening of a concrete commercial window.

Why this matters to partners and clients of Saga

With FID confirmed and \$800 million committed, procurement processes for the IMA gas project will begin moving in the near term, making this an appropriate moment for Norwegian service companies to initiate outreach to the project operator and any appointed EPCIC contractors. Firms in well services, pipeline, and gas processing infrastructure should identify the operator and EPC lead to position for subcontract opportunities. Saga recommends active monitoring of FEED award announcements as the next trigger point for formal supplier engagement.

PARTNER ANGLES

- **Drilling:** FID on a previously stranded gas resource implies an appraisal-to-development drilling campaign; Norwegian drilling contractors and well services firms should identify the operator to position for rig and services contracts.
- **Pipeline:** Gas monetisation projects of this scale typically require gathering, trunk, or export pipeline infrastructure — Norwegian pipeline engineering and inspection firms should monitor FEED awards for subcontract opportunities.
- **LNG:** If IMA gas has an export component, Norwegian LNG process and marine loading technology providers should assess whether liquefaction or CNG export options are under consideration by the operator.
- **Subsea/FPSO:** Should the IMA development prove to have an offshore or nearshore component, Norwegian FPSO and subsea engineering firms should track the project's technical scope as it emerges from FEED.

- **Service:** An \$800 million gas FID opens broad opportunities across project management, HSE, inspection, and commissioning services — Norwegian firms with Nigeria operational history should register interest with the operator now.

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