



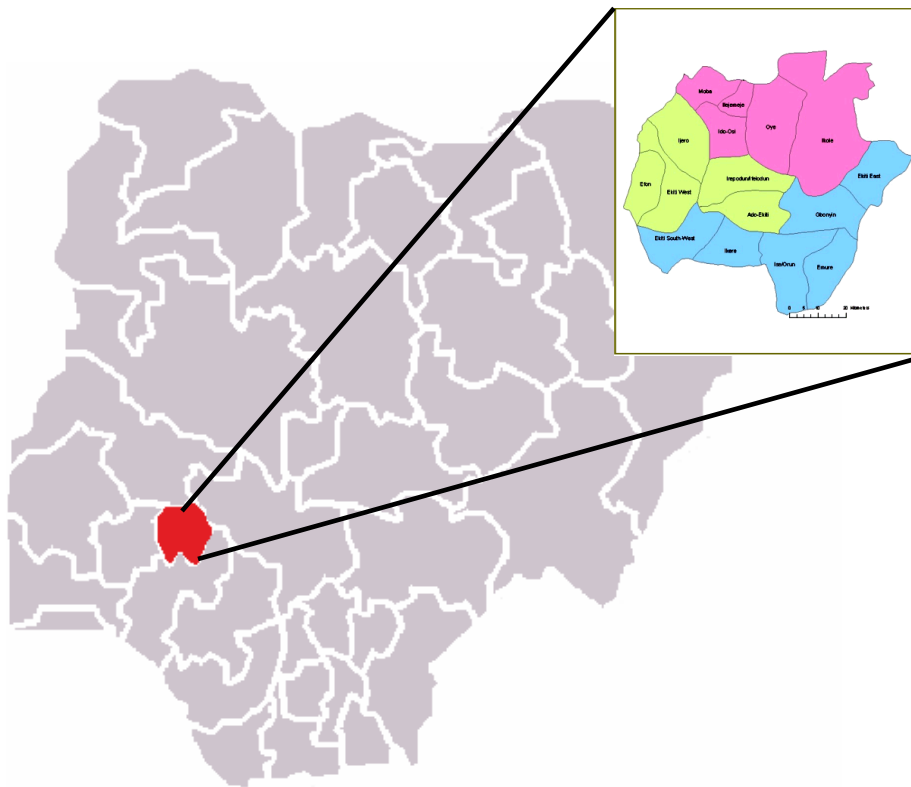
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INTRODUCING EKITI STATE OF NIGERIA



EKITI STATE – AT A GLANCE



- Total land area: ≈ 5887.890sq km
- Midway between Lagos and Abuja
- \$581,225,000 (2012 budget)
- Population of about 2.7million (50:50 Gender split, 60% Youth)
- Longest life expectancy
- Most homogeneous State – culture & language, free from ethnic conflicts
- Highly principled people
- Highest literacy, reputed for producing the largest scholars
- #1 in Governance
- Best Governor of the Year 2012
- Agrarian private sector
- Over 70% of population are Teachers and Public Servants
- Highest life expectancy in Nigeria
- Unspoiled Nature – rolling hills, rivers and waterfalls
- Lowest crime rate
- Land locked with few rivers
- Possibly the poorest State in Nigeria

Map of Nigeria showing location of Ekiti State



STRATEGIC INTENT – “VISION FIRST”

- Strong Ekiti Brand/Identity
 - A peaceful, stable and secure state to live, work, play and prosper
 - Revive the historical traits of principles, integrity and honesty
 - Highest per capita income and quality of life
- Offer National Leadership And Role Model
 - A showcase of possibilities in Nigeria
 - Turning challenges in Nigeria to opportunity for Ekiti
 - The “go to” State for creativity, solution and innovation
 - Leveraging on small size, homogeneity, literacy level, etc
- Shift From Resource-Based To Knowledge-Based Economy
 - Recognizing resource capacity limitation in the long term, and
 - Leveraging on the knowledge capital
- Global Tourism Destination
 - Leveraging on the natural endowment and safe environment
 - As a catalyst to economic development and diversification
- Institutional/Regulatory Framework for sustainable development



UNLOCKING OPPORTUNITIES – EKITI KNOWLEDGE ZONE

- Human Capital Endowment
 - Large pool of scholars, academicians and professionals in diaspora
- Good Governance & Visionary Leadership
 - Fiscal Responsibility Act, Freedom of Press, Gender equality, Shared vision between legislature and executive, high-calibre Governor driven by long-term vision
- Ekiti Knowledge Zone
 - Enabling environment for Town, Gown & Crown to convert knowledge to commercial value
 - Free Trade Zone Status – tax-free, duty-free, 100% foreign ownership, 100% profit repatriation, No limit on expat workers, superior infrastructure, world-class regulatory and supervisory standards, top-class real estate facility, Access to domestic market
 - Healthcare city, ICT hub, Agro-processing/Food Technology, Vocational education, Technology & innovation, Creative Arts, Financial Services, Knowledge Management



SELECT PROJECT OPPORTUNITIES IN EKITI STATE, NIGERIA

October, 2013



PROJECT 1 - AIRPORT DEVELOPMENT BY 2015

- Goal:
 - 25 min flight to Abuja (North) and same to Lagos (South)
 - International visitors and workers can fly into Ekiti
- Critical to:
 - Tourism Development Agenda (3.5 million tourists a year)
 - Export Promotion Initiatives
 - Controlling and guaranteeing total experience of our visitors
 - Shift to Knowledge-based economy
- 2000+ hectares area; surveyed, tested and approved by FAAN
 - Centrally located, about 15 minutes drive from State capital
- Estimated Project Cost – N 6.0B (or US\$ 37.5 million)
- Core Infrastructure: 50% Federal Ownership, 50% State & Others
- Proposals for Master-planning under review



PROJECT 2 - RAIL DEVELOPMENT

➤ Cargo Rail:

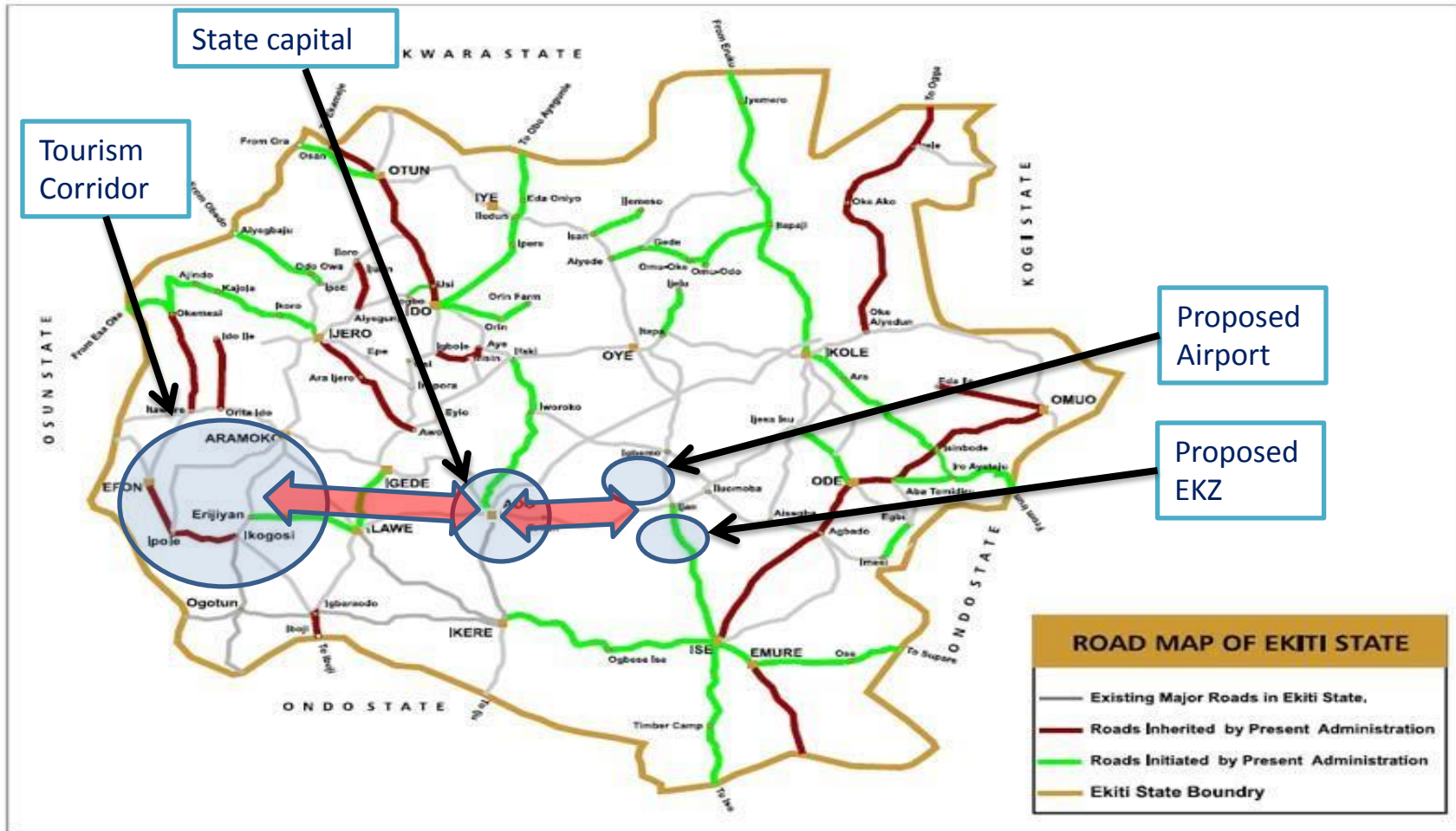
- Movement of granite to markets in up to 10 States
- Movement of other solid minerals and produce
- Estimated Project Cost – US\$ 980 million (280 kms at \$3.5 m per km)

➤ Passenger Skyrail/Metroline:

- Connecting from Airport/EKZ to State Capital (Ado-Ekiti) to Ikogosi (Tourism corridor), with stops along the way
- Project Cost - TBD



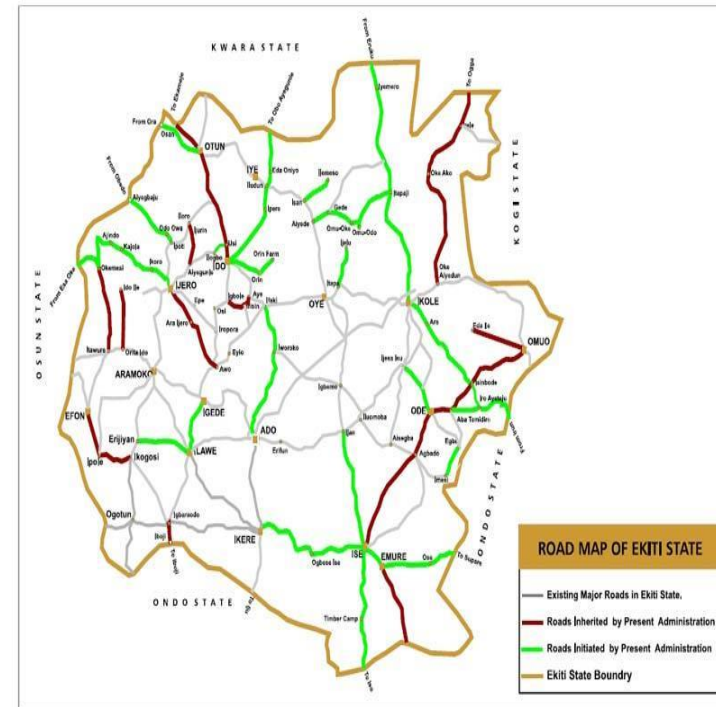
EKITI STATE - PHASE 1 METROLINE MAP





PROJECT 3 -TOLL ROAD (LAGOS - ABUJA)

- 120 Km Road serving Lagos-Abuja traffic
- Dual Carriage Highway
- Goods & Passenger vehicles
- With rest areas, truck stops and depots
- Estimated Project Cost US\$360 m, at \$3m per km
- At 75% debt funding with 17.5% charge over 25 years requires 200,000 vehicles every month paying \$10 toll each way.





PROJECT 4 - GRANITE

- Vast number of sites in the State, 6 sites have been certified by Federal Agencies for mining with licenses issued
- These 6 sites have in excess of 100 million metric tons
- At production rate of 20,000 tons a day, each site can last over 50 years
- Top-grade quality of granite
- Demand from many States ranging from Abuja in the north to Rivers State in the south



Samples of polished Ekiti Granite



Mined Quartzite in Efon-Alaaye, Ekiti State



PROJECT 5 - TOURISM

- Ikogosi Warm Springs & Resort (130-hectare resort within 140 sq km tourism corridor)
- Choice location: Adjacent to famous Ikogosi Warm Spring, serenity, rolling hills, pure nature within minutes of Arinta Waterfalls, nature.
- Phase 1 is Completed: Chalets, conference hall, open-air amphitheater, swimming pool, shopping mall, restaurants & bars, boardwalk.
- Phase 2 opportunities: Helipad, 18-hole Golf course, Conservation Game reserve, Heliport, Cable cars, theme parks, 150-room 5-star hotel, medical & health services, nature parks.
- Estimated project cost - \$75 million (Government open to up to 20% equity participation).



PROJECT 6 - CASSAVA PROCESSING

- Highest yield in Nigeria (20,000 per hectare vs. national ave of 10,000)
- Aggressive plans to promote processing for industrial starch
 - 50,000 Tons of Cassava root per year with 22% starch content.
 - Extraction rate of 96-98% gives 10,780 tons of specialty starch
 - Sale price of Commercial Industrial starch /Ton is \$1,135
 - Project Cost - \$14,000,000
- Processing into High Quality Cassava Flour (HQCF)
 - 100,000 Tons of Cassava root per year with 44% cassava cake
 - Extraction rate of 75% minimum gives 20,000 Tons of HQCF
 - Sale price of Commercial Industrial starch /Ton is \$406.00
 - Investment / Project Cost - \$12,000,000
- Strong potential further driven by the Federal Government agenda of 40% cassava flour content in bread throughout Nigeria



INCENTIVES / ENABLING ENVIRONMENT

- Tax incentives
- Access to land
- Infrastructural support – power, water, multi-modal transportation
- Strong institutional framework – operating a PPP law, Investment holding company, Executive-Legislative arms operating independently, one of very few States to enact and operate under a Fiscal Responsibility Act
- Establishing a One-Stop Business Center for dealing with government
- Establishment of world-class Arbitration Center & Commercial courts
- Safe and secure environment
- Open to JV propositions to demonstrate commitment and support



SOME GENERAL BUSINESS OPPORTUNITIES – BUILDING A MODEL COUNTRY

- Real Estate Development
 - Residential/Commercial/Special Purpose
- Construction and building technology
 - Residential estates, business districts, hospitals, Industrial estates
- Planning and development
 - Masterplanning in various areas – urban, infrastructure, airport, etc
 - Consultancies and development advisory
- Government advisory services
 - Establishing, evaluating, optimizing government structures and institutions
- Hospitality Industry
 - Building and training the human capital side
 - Development of materials, products and services for the industry
- Agro-allied businesses
- Alternative Energy sources
- Venture Capitalists



AGAIN, WHY EKITI?

Driven by a forward-looking Vision and led by a credible and credentialed leader, **Ekiti offers excellent environment for investors and business partners who:**

- ...Are looking for a safe and secure environment that offers superior quality of life as a base in Nigeria or West Africa,
- ...Have unique technology or proposition,
- ...Are looking for a pilot State to pioneer new ideas and innovation,
- ...Are looking to make maximum per capita impact with minimal effort,
- ...Have a business proposition that require superior human capital and people of integrity and principle,
- ...Run a business model that require dependable, fair and responsive government environment, or
- ...Are in one of the knowledge-based industries



CONTACT: COME TALK TO US

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THANK YOU