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PRESS RELEASE

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For immediate release

Nigeria, U.S. Sign Memorandum of Understanding on Electric Power

Abuja, Nigeria -- The governments of the United States and Nigeria have agreed to work together to increase access to and availability of electricity in Nigeria. A memorandum of understanding (MOU) was signed on Thursday, July 24, 2014 to coordinate the implementation and support of institutional reforms, privatization, and regulation of the power sector.

U.S. President Barack Obama recognizes the importance of electricity to the economic development of emerging economies. Last year, he launched Power Africa to bring the combined expertise of 12 U.S. government agencies to partner with the private and public sectors to significantly increase the amount of electricity available in sub-Saharan Africa, including Nigeria.

In Nigeria, Power Africa supports the strengthening of the energy sector through credit enhancement, grants, technical assistance, and investment promotion efforts. Power Africa is working to mobilize affordable and long-term financing for capital and operational expenditure requirements to generation and distribution companies to accelerate electricity market development.

Minister of Power Professor Chinedu Nebo, signed the MOU on behalf of the Government of Nigeria, while U.S. Ambassador James F. Entwistle signed on behalf of the government of the United States.

Ambassador Entwistle stated that Nigeria is well-positioned to reap the rewards of this increased focus on the energy sector. He said, "It is our expectation that our joint effort will improve the lives of countless Nigerians and serve as a role model for other African countries whose implementation of energy sector reform is nascent."

Also present at the ceremony were the Ministry of Power's Permanent Secretary Ambassador Godknows Ighalli, USAID Mission Director Michael T. Harvey, and other senior officials.

The Department of State, the U.S. Agency for International Development, the Department of Energy, the Department of the Treasury, the Export-Import Bank, the Overseas Private Investment Corporation, the U.S. African Development Foundation, the Department of Commerce, the Millennium Challenge Corporation, the U.S. Trade and Development Agency, the U.S. Army Corps of Engineers, and the U.S. Department of Agriculture are providing the tools needed to strengthen Africa's power sector and its economic growth and development.

For more information, visit: <http://www.usaid.gov/powerafrica/about-power-africa>

Other relevant information about U.S. policies and programs in Nigeria can be found on our website:
<http://nigeria.usembassy.gov>.

