

Africa Infrastructure Investment Brief

Strategic Intelligence on Infrastructure Opportunities,
Capital Markets & Development Across Africa

\$2.4T

Africa's Infrastructure
Funding Gap by 2040

3

Active Investment
Sectors

\$5M+

Minimum
Ticket Size

18-24%

Target IRR
Range

FEATURED SECTORS IN THIS ISSUE

- Affordable Housing
- Water & Environmental
- Urban Civil Works
- PPP Structures
- Capital Markets

Tope Runsewe

Managing Director, Dutum Group · Infrastructure Strategist · Capital Connector

www.toperunsewe.com · info@toperunsewe.com

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01 · EXECUTIVE SUMMARY

Africa's Infrastructure Moment Has Arrived

Africa is at an inflection point. A rapidly urbanising population, expanding middle class, and growing government commitment to infrastructure investment have converged to create the most significant infrastructure investment opportunity in a generation. Yet institutional capital remains largely on the sidelines — held back by perceived risk, lack of bankable deal flow, and insufficient on-ground execution capacity.

This brief is designed to bridge that gap. At Tope Runsewe Advisory, we originate, structure, and execute infrastructure investments across Nigeria and emerging African markets — connecting global capital to government-aligned, execution-backed opportunities.

"The barriers to Africa's infrastructure investment are structural, not geographical. With the right operator, structure, and relationships — the risk profile changes entirely."

— Tope Runsewe

Key Themes for Q1 2025

- ◆ **Housing Deficit Accelerates**
Nigeria's housing gap has grown to 28 million units, creating urgent demand for affordable housing capital across urban growth corridors.
- ◆ **Government Infrastructure Commitment**
Federal and state governments have renewed commitments to infrastructure PPP frameworks, creating a pipeline of government-backed opportunities.
- ◆ **DFI Appetite Increasing**
Development Finance Institutions are actively seeking bankable African infrastructure deals with credible execution partners.
- ◆ **Currency Risk Mitigation**
New structures are emerging that provide dollar-denominated returns from naira-generating assets, reducing FX risk for international investors.

Africa's \$2.4 Trillion Infrastructure Gap

The African Development Bank estimates that Africa faces an annual infrastructure financing gap of \$68–108 billion, with a cumulative deficit projected to exceed \$2.4 trillion by 2040. This gap spans transport, housing, water, energy, and urban development — creating opportunities across multiple verticals for investors who can navigate local market complexity.

METRIC	FIGURE	SIGNIFICANCE
Nigeria Housing Deficit	28 Million Units	Largest housing gap in Africa
Annual Infrastructure Gap	\$68–108 Billion	AfDB estimate across the continent
Nigeria Urban Population 2050	500+ Million	Infrastructure demand driver
PPP Project Pipeline (Nigeria)	\$15B+	Active government-backed projects
Water Access Deficit	40% Population	Critical ESG investment opportunity

Why Nigeria is the Entry Point

Nigeria represents Africa's largest economy and most significant infrastructure opportunity. With a population of over 220 million — projected to reach 400 million by 2050 — the demand for housing, water, roads, and urban infrastructure is structural and compounding. Government policy frameworks increasingly favour private capital participation, and execution partners with credibility are in high demand.

- Largest economy and population in Africa
- Government-backed PPP frameworks actively seeking private partners
- Deep pipeline of shovel-ready and development-stage projects
- Federal and state government commitment to infrastructure as priority
- Growing DFI and institutional interest in Nigeria-specific exposure

03 · FEATURED INVESTMENT OPPORTUNITIES

Active Deal Pipeline — Q1 2025

The following opportunities represent our active deal pipeline for qualified investors. Full investment memoranda, financial models, and due diligence packs are available upon execution of a confidentiality agreement.

Affordable Housing Developments

- Ticket: \$5M – \$50M
- Stage: Active Dev/Expansion
- Focus: Urban corridors
- Structure: Equity & Mezz.
- Target IRR: 18–24%

NIGERIA · ACTIVE

Water & Environmental Infrastructure

- Model: PPP Structure
- Backing: Government-aligned
- Tenor: 15–25yr concession
- ESG: Fully compliant
- Yield: Long-term stable

PPP · OPEN

Urban Infrastructure & Civil Works

- Ticket: \$2M – \$30M
- Type: Roads, drainage, urban
- Backing: Govt contracts
- Scale: Multi-region
- Track: Proven execution

CIVIL · ACTIVE

+4 Additional Opportunities Available

■ Including mixed-use development, power & energy infrastructure, logistics & cold chain, and agri-processing facilities. Access granted to approved investors following verification.

→ **Request full pipeline access at www.toperunsewe.com/opportunities**

04 · DEAL STRUCTURES & ENTRY POINTS

How Investors Can Participate

We offer multiple entry structures to accommodate different investor mandates, return requirements, and risk profiles. All structures are designed to align incentives between capital providers and execution partners.

STRUCTURE	TICKET SIZE	TARGET RETURN	TENOR	DESCRIPTION
EQUITY PARTICIPATION	\$5M – \$50M	18–24%	5–7 years	Direct equity stakes in development projects with governance rights and profit participation.
MEZZANINE DEBT	\$2M – \$20M	14–18%	3–5 years	Subordinated debt instruments with equity upside kickers, secured against project assets.
PPP CONCESSION	\$10M+	12–16%	15–25 years	Long-term concession arrangements on government-backed infrastructure with regulatory support.
SENIOR DEBT	\$5M – \$30M	10–14%	5–10 years	Senior secured debt against infrastructure assets with government guarantee frameworks where available.

Risk Management Framework

Execution Risk	Mitigated through Dutum Group's proven delivery track record and in-house project management capability.
Political/Regulatory Risk	Government-aligned projects with direct ministerial relationships and regulatory pre-approval where applicable.
Currency Risk	Dollar-denominated structures available for international investors with local currency hedging frameworks.
Market Risk	Nigeria's structural housing and infrastructure deficit ensures demand-side fundamentals are robust.

Nigeria's Investment Landscape

Nigeria's macroeconomic environment is evolving rapidly. Structural reforms, currency liberalisation, and a renewed government focus on infrastructure have created a more investor-friendly landscape than at any point in the past decade. Understanding the nuances of this market is essential for positioning capital effectively.

Macroeconomic Signals

GDP Growth	3.4% projected for 2025
Infrastructure Budget	NGN 2.4T allocated by FG
PPP Framework	Revised and strengthened 2024
FDI Inflows	\$3.3B infrastructure re-focused
Housing Policy	National Housing Fund active

Sector Outlook

Housing	STRONG
28M unit deficit, government priority	
Water	STRONG
DFI appetite, ESG tailwinds	
Roads	POSITIVE
Federal contracts available	
Energy	POSITIVE
Reform-driven opportunity	
Logistics	GROWING
Supply chain infrastructure gap	

Operator. Strategist. Connector.

Tope Runsewe

Managing Director, Dutum Group · Infrastructure Strategist

Tope Runsewe operates at the intersection of infrastructure delivery, capital structuring, and strategic development. As Managing Director of Dutum Group, he has led the execution of large-scale infrastructure projects across Nigeria — building a reputation for delivery, reliability, and scale.

With prior experience in global finance and exposure to international markets — including engagements with JP Morgan and the London School of Economics — he brings a unique ability to bridge local execution with global capital.

Areas of Expertise

◆ Infrastructure Delivery at Scale

Proven track record executing large-scale civil, housing, and water infrastructure projects nationwide across Nigeria.

◆ Capital Structuring

Engineering financing solutions that work — from equity and mezzanine to DFI instruments and blended finance.

◆ Government & Institutional Relationships

Deep alignment with federal and state government infrastructure agendas, enabling effective PPP origination.

◆ Global Capital Networks

Access to DFIs, institutional funds, and international investors through established global finance relationships.

◆ Thought Leadership

Recognised speaker on infrastructure financing, African investment landscape, and urban development strategy.

07 · HOW TO ENGAGE

Next Steps for Qualified Investors

01

Request Access

Complete the investor qualification form at www.toperunsewe.com/opportunities. All submissions are reviewed within 48 hours.

02

Receive Investment Brief

Upon qualification, receive full project briefs, financial models, and due diligence packs for active opportunities.

03

Schedule Private Discussion

Meet directly with Tope Runsewe and the advisory team to discuss deal structures and alignment with your mandate.

04

Proceed to Due Diligence

Execute NDAs and begin formal due diligence on selected opportunities with full access to project documentation.

05

Close & Deploy

Finalise legal structures, execute investment agreements, and deploy capital into execution-backed African infrastructure.

Position Yourself at the Center of

Africa's Infrastructure Opportunity

www.toperunsewe.com

info@toperunsewe.com

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