

WORKSHOP OVERVIEW

We are pleased to present the **2025 Oil & Gas Workshop: Global Energy Transition and Navigating New Funding Realities for Joint Ventures (JVs)**, a specially curated programme designed to equip stakeholders in Nigeria's upstream oil and gas sector with strategic insights to thrive amid the rapidly evolving global energy landscape.

This workshop focuses on how **Joint Ventures (JVs)**, the predominant collaboration model in Nigeria's upstream petroleum industry, can effectively respond to the dual challenge of **energy transition** and **emerging funding realities**. With the implementation of the **Petroleum Industry Act (PIA)** and growing global commitments toward cleaner Energy, stakeholders must rethink financing structures, risk-sharing models, and investment strategies to remain competitive and bankable.

As the world accelerates toward **net-zero emissions**, traditional financing channels for hydrocarbon projects are becoming increasingly constrained. This shift presents both **risks and opportunities** for Nigeria, a country whose economic stability is closely tied to oil and gas revenues. Investors and financiers are now prioritizing projects that demonstrate strong **environmental, social, and governance (ESG)** performance, transparency, and long-term sustainability.

Through expert-led sessions, real-world case studies, and practical group exercises, participants will explore how global capital flows are being redirected, how lenders and development finance institutions are reshaping their investment criteria, and how Nigerian JVs can reposition themselves to attract sustainable funding.

Ultimately, the workshop aims to provide **oil and gas executives, financial strategists, legal advisors, and policymakers** with the knowledge and tools needed to **navigate the new funding landscape**, enhance JV resilience, and align upstream operations with global transition imperatives.



COURSE CONTENT

DAY 1 – Global Energy Transition & Outlook for Oil & Gas

Module 1: Global Energy Markets in Transition

- Evolution of global energy mix: past → present → 2050
- Drivers: climate policy, technology, capital flows
- IEA, OPEC, and World Bank energy scenarios

Module 2: Decarbonisation & Capital Re-allocation

- Shift in upstream financing post-COP28
- ESG: redefining eligibility for capital
- Declining investments in fossil fuel upstream projects

Module 3: Strategic Implications for NOCs & IOCs

- How Shell, TotalEnergies, ExxonMobil are reallocating portfolios
- Implications for Nigeria: divestments, stranded asset risk
- Emerging opportunities: CCUS, gas-to-power, LNG, low-carbon financing

Workshop Exercise: Market trend mapping & implications for JV portfolios (Nigeria context)



DAY 2 – Nigerian Context: Policy, PIA Reforms & JV Evolution

Module 4: The PIA 2021 and its Investment Implications

- PIA as a restructuring tool, not just a legal instrument
- Fiscal frameworks for upstream, midstream & gas
- Host Community Trusts and risk perception by financiers

Module 5: JV → New Commercial Models

- Traditional JVs vs IJVs vs PSCs vs Incorporated Structures
- Market-based governance standards
- NNPC as a commercial entity – capital market signalling

Module 6: Funding Constraints & Risk Drivers in Nigeria

- Government take vs investor take
- Naira volatility & forex access
- Regulatory & community risk pricing

Case Session: Lessons from recent asset sales and structural redesigns



DAY 3 – Navigating New Funding Realities

Module 7: Global Financing Windows Now Available

- Multilateral lenders vs commercial lenders vs DFIs
- Blended finance & sustainability-linked instruments
- Carbon credits & energy-transition linked capital

Module 8: Innovative O&G Funding Models

- Prepayment / forward sales models
- Reserve-based lending (RBL)
- Infrastructure funds and midstream monetisation

Module 9: Investor Readiness & JV Bankability

- ESG due diligence
- Financial transparency & JV governance reforms
- “Investment grade JV” checklist

Practical Clinic: Designing a funding-ready JV structure (template analysis)



DAY 4 – Commercial Structuring & Financial Modelling for JV

Sustainability

Module 10: Risk Allocation in JV Financing

- Capital structure optimisation
- Risk transfer frameworks (Hedging, Offtake, Insurance)
- Gas monetisation economics

Module 11: Commercial Modelling for JV Deals

- Cashflow & cost recovery
- IRR, NPV, payback tests
- Sensitivity & scenario modelling under transition pressures

Module 12: Structuring Term Sheets & Financing Covenants

- Lender expectations
- Contractual de-risking
- Local vs international lender appetite dynamics

Hands-On Exercise: Bankability model for a sample Nigerian upstream asset (guided)



DAY 5 – Strategic Alignment & Transition Pathways for NNPC JVs

Module 13: Strategic Positioning of Nigerian JVs in a Transitioning World

- Gas as a transition fuel: financing windows
- Nigeria's Carbon Market Activation Framework
- Role of smart partnerships & consortia

Module 14: Institutional Strengthening for Sustainable Capital Access

- JV governance diagnostic framework
- Technical → financial → ESG integration
- What investors now consider “best practice”

Module 15: Action Planning & Roadmap

- Each participant develops a JV funding readiness roadmap
- NNPC group strategic alignment
- Execution constraints & success enablers

Presentations: Teams present “Funding-Ready JV Strategies”

Certifications And Excursion

