RHG ADVISORY LIMITED

FROM RESOURCES TO A

US$3 TRILLION

WEST AFRICAN ENERGY MARKET

Keynote Address by Suleiman Yahyah, OON.

Founder and Chairman, Rosehill Group.

Funding West Africa Infrastructure and Distribution to Create a Transparent Market for Regional Price Benchmarks

August, 2026.

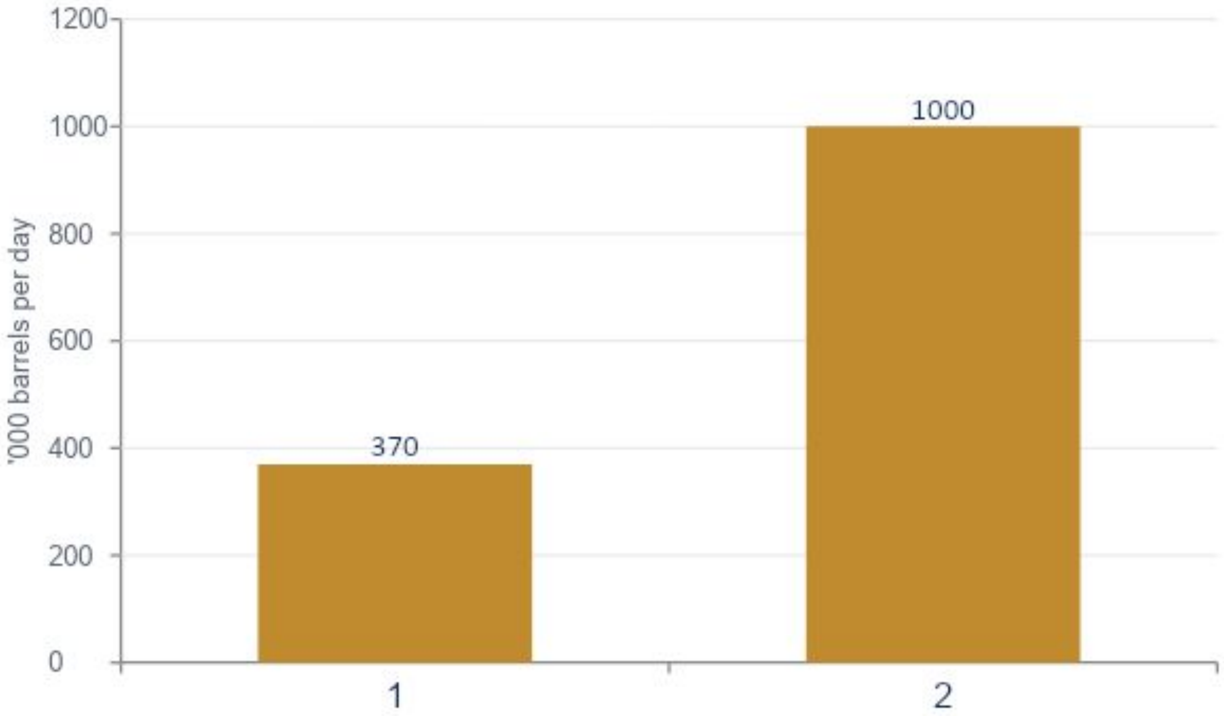
West Africa is no longer in a phase of energy potential.

We are in a phase of energy system construction.

The question is no longer whether the region has resources — it is whether we can build the market architecture to convert those resources into sustained economic value at scale. We can. But only if we think in systems, not projects.

The $3 Trillion Opportunity

By 2035 — not a fundraising target, but a measure of market depth, liquidity and integration.



Regional refined-product demand

8%

of electricity is traded across borders, despite thousands of kilometres of interconnection infrastructure

Few

countries have meaningful refining capacity, even as regional demand keeps climbing

The physical system is ahead of the commercial system — that is the gap we must close.

One Market: The Hub–Node–Spoke Model

Not fragmented national systems — a single integrated market with distributed infrastructure.

Senegal

Gateway Node

Abidjan

Commercial & Logistics Hub

Ghana

Balancing & Storage Node

Lagos

Atlantique Liquidity & Refining Hub

The W.A.R.F. Passport

Harmonisation does not mean uniformity — it means interoperability.

Regulate nationally. Transact regionally.

If a company, trader, or infrastructure operator is licensed and compliant in one WARF jurisdiction, that certification is progressively recognised across the region — supported by:

- **Common Product Specifications**
- **Shared Data Standards**
- **Model Energy Contracts**
- **Infrastructure Access Rules**
- **Regional Dispute Resolution**

Settlement, Capital & the $3 Billion Facility

We should not reinvent the system — we should connect to what already exists.

US$3B

West African Energy Market Liquidity and Infrastructure Facility

Naira-anchored at inception — built to connect to ECOWAS's ECO convergence and PAPSS settlement rail, not to bypass them.

PAPSS-Settled

Cleared on Africa's own continental payment and settlement rail — not external financial centres.

Multi-Currency

Built for a region trading in many currencies from day one, not retrofitted for it later.

ECO-Transition Compatible

Designed to move with ECOWAS's monetary convergence, not against it.

Talent Is Market Infrastructure

WARF and ATEM, trained inside the system they are building — not outside it.

African Regulators	**African Commodity Traders**	**African Energy Financiers**
African Benchmark Specialists	**African Infrastructure Engineers**	**African Data & Risk Analysts**

ATEM: Atlantique Energy Markets and Exchange Limited
WARF: West African Regulators Forum

Energy Poverty: The Real Performance Metric

A $3 trillion market that does not reduce energy poverty is not success — it is imbalance.

Access

Affordability

Reliability

Clean Cooking

Productive Energy Use

Energy is the foundation of industrialisation, agriculture, SME growth and household welfare.

Every pipeline, refinery, interconnector or storage facility must answer one question: does it increase productive energy access for people and businesses? If the answer is no, it is not development.

Build While We Harmonise

We do not have the luxury of sequential reform.

Design	=	Build
Finance	=	Regulate
Train	=	Trade
Integrate	=	Expand

At the same time — not one after another.

We are not here to manage fragmentation.

We are here to end it.

US$3 TRILLION

BY 2035

The opportunity is clear. The tools are emerging. The institutions are forming.
The only missing variable is execution. Let us begin.

THANK YOU!
MERCI!

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Mallam Suleiman Yahyah, OON, is a Nigerian economist, turnaround investor, corporate governance practitioner, and founder of Rosehill Group Limited. With over three decades of experience in investment banking, capital markets, corporate restructuring, infrastructure development, and strategic advisory, he has established a reputation as one of Africa's leading institution builders and transformational business leaders.

A graduate of the University of Cambridge with an MPhil in Economics and Politics of Development and a First Class Honours degree in Economics, he is also INSEAD France's first African Certified Corporate Governance Director and has served as its Nigeria Ambassador since 2016. He was a member of the Nigerian SEC Committee that authored the 2010 Nigerian Code of Corporate Governance and served on the Federal Government's Vision 20:2020 Strategy Group.

Throughout his career, Mallam Yahyah has led the turnaround, transformation, and governance of major financial and industrial institutions, including NUB International Bank, FCMB Group, NAHCO Plc, and Ashaka Cement Plc. His expertise spans capital markets, debt securitization, corporate governance, strategic restructuring, and investment promotion.

As founder of Rosehill Group, he has championed investments and advisory initiatives across telecommunications, aviation, infrastructure, agribusiness, hospitality, real estate, and energy. He also founded the Abuja Business Council to promote investment, private-sector development, and economic policy dialogue in Nigeria.

In recent years, he has played a prominent role in advancing African economic integration and energy-sector development. He led Nigeria's successful bid to host the Africa Energy Bank headquarters in Abuja and subsequently coordinated continent-wide fundraising, charter ratification, and membership accession efforts for the institution. In recognition of his contributions to entrepreneurship and national development, he was awarded the national honour of Officer of the Order of the Niger (OON).

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