Lagos | Nigeria, 25 September 2026

NOW OPEN - CHAPEL HILL DENHAM NIGERIA INFRASTRUCTURE DEBT FUND UP TO ₦45 BILLION SERIES 12 OFFER OF 396,330,000 UNITS OF ₦100 EACH ISSUED AT ₦113.54

Nigeria Infrastructure Debt Fund ("NIDF" or the "Fund"), Nigeria's oldest and largest local currency infrastructure debt fund, today announced the opening of its Series 12 Offer (the "Offer") under its ₦200 billion Issuance Programme. The Offer opened on 23 September 2026.

NIDF is the first listed infrastructure debt fund on the Nigerian Exchange Limited ("NGX") and has established a track record of providing long dated, Naira denominated financing to critical infrastructure projects across Nigeria. NIDF has established a strong track record of regular distributions, having delivered 37 distributions since inception, aggregating to more than ₦100 billion.

The Series 12 Offer represents the Fund's twelfth (12th) capital raise since inception in 2017 and the fourth (4th) since its Listing on the NGX. The Series 12 Offer is priced at ₦113.54 per unit **(NGX Closing Price on 22nd September 2026: ₦147.70)**. This offer price is at a substantial, 23.13% discount to the market price of NIDF on the NGX.

Over the past decade, NIDF has financed infrastructure projects with an aggregate value equivalent to approximately US$625 million in Nigeria. The Fund's track record has also contributed to the development of Nigeria's infrastructure debt market and the emergence of other infrastructure debt funds.

NIDF has built a diversified portfolio across multiple infrastructure subsectors and continues to evaluate a strong pipeline of opportunities that meet its investment criteria. The Fund remains focused on deploying capital into projects that support Nigeria's infrastructure development while generating sustainable long-term returns and regular distributions for investors.

The Series 12 Offer represents the next stage of NIDF's growth and provides investors with an opportunity to participate in the Fund's continued growth and benefit from regular distributions.

Aramide Oyeneyin
For: Chapel Hill Denham Management Limited
The Fund Manager

For further information, please contact:

Saurabh Srivastava – CEO, NIDF	Olusegun Dada - NIDF	Ifeoluwa Popoola – NIDF
ssrivastava@chapelhilldenham.com	odada@chapelhilldenham.com	ipopoola@chapelhilldenham.com
+234 812 444 4110	+234 907 807 2604	+234 802 242 7717

OR

ir-nidf@chapelhilldenham.com

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