

# IJInvestor Awards 2024 – Local Legal Adviser, Africa

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**Lisa Botter**

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Nigerian law firm Olaniwun Ajayi was awarded Local Legal Adviser of the Year for Africa, with judges blown away by how the firm supported clients on several landmark projects in the African region.

One judge said: “Impressive list of projects showing depth of advise the firm can provide in the market.

While another member of the judging panel said: “Clear leadership and success advising government and corporate sector in handling complex legal challenges in energy and infrastructure in Africa.”

Another judge pointed out: “During the judging period, supported clients on several landmark projects in the African region, showcasing clear market leadership, including Dangote Refinery, the world’s largest single-train refinery, valued at \$19 billion. Olaniwun Ajayi’s role in structuring the financing for this transformative project was pivotal in advancing Nigeria’s energy security, enhancing local refining capacity, and reducing dependence on imported petroleum products.”

The judges were also impressed by the firm’s ability to operate across various sectors by delivering tailored transaction structures to meet each industry’s unique challenges.

In the energy sector, the firm structured the Dangote Refinery (world’s largest single train refinery) financing, managing a complex security package that balanced the interests of multiple lenders, while allowing for future entrants without further amendments. Similarly, in renewable energy, we advised Konexa on a fully renewable project, innovating in sustainability-linked financing.

In infrastructure, Olaniwun Ajayi advised the Lagos State (Africa’s most populous urban city) Government on the Fourth Mainland Bridge project, structuring concession agreements to meet both international standards and local regulatory requirements, while overcoming negotiations between the government and bidders.

In the mining sector, it worked on the Baomahun Mining Project in Sierra Leone (one of the largest gold development projects in Africa), developing a tailored financing model that integrated stream, mezzanine, and debt financing to align with international finance regulations.

Judges said through these transactions, the firm has shown its expertise in crafting innovative solutions across sectors, ensuring successful outcomes for clients.

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