PUBLIC NOTICE

EXPRESSION OF INTEREST (EOI)
LOSS REDUCTION FRANCHISEE PARTNERSHIP

DATE OF ISSUE: (19 September 2026)

1. BACKGROUND

Ikeja Electric Plc (IE), a licensed electricity distribution company regulated by the Nigerian Electricity Regulatory Commission (NERC), is committed to significantly reducing Aggregate Technical, Commercial and Collection (ATC&C) losses across its network, optimizing energy accounting and enhancing revenue recovery. To achieve these strategic operational objectives, Ikeja Electric invites reputable, technically competent and financially capable third-party firms, vendor financing partners or financing consortiums to express interest in the Loss Reduction Franchisee Partnership. The selected partner(s) will fund, execute and manage capital-intensive loss-reduction interventions, advanced metering infrastructure deployments, electricity grid clean-up works and specialized collection management across designated high-loss energy feeder clusters under a performance-based cost-recovery framework.

2. SCOPE OF WORK

The execution package covers target 11kV feeder clusters within Ikeja Electric's franchise network, structured into two immediate operational phases:

- Phase 1: Selection of target Band A feeders.
- Phase 2: Selection of target non-Band A high-loss feeders.

Key Deployment Target:

- Target Go-Live: Implementation will follow an accelerated procurement schedule targeting live deployment on an initial twenty (20) feeders by December 2026.

Key Responsibilities of the Franchisee:

- Provide 100% funding for all required hardware procurement, meter deployment, electricity grid clean-up, system integration and operational execution.
- Deploy STS and NEMSA-compliant smart metering technology, intelligent infrastructure and vending integration platforms.
- Execute network clean-up, customer vending administration and field enforcement operations within the assigned franchise clusters subject to IE oversight.
- Assume full commercial and operational risk for loss-reduction performance.

3. MANDATORY ELIGIBILITY & INITIAL EVALUATION CRITERIA

Interested firms or consortiums must submit verifiable evidence demonstrating technical, legal and administrative capability. Submissions failing to meet mandatory administrative or conflict criteria will be disqualified prior to technical or commercial evaluation.

Mandatory Legal, Eligibility & Conflict Screen

1. Certificate of Incorporation with the Corporate Affairs Commission (CAC) including Forms CAC 1.1 or CAC 2 & 7 (or international equivalent for foreign consortium members).
2. Valid Tax Clearance Certificate for the last three (3) years (2023, 2024 and 2025).
3. Company Profile detailing key leadership, project managers, certified metering engineers and technical personnel.
4. Health, Safety & Environmental (HSE) Policy and compliance record or certificates.
5. Eligibility & Conflict of Interest Screen: Signed sworn conflict declaration confirming that the bidder, its directors, shareholders or consortium partners are not related to or affiliated with any electricity distribution company in Nigeria. Bidders and evaluators will undergo mandatory conflict screening prior to bid evaluation.

Technical & Financial Capability Screen

6. **Verifiable Technical Track Record:** Evidence of at least three (3) successfully executed projects in power distribution, large-scale smart metering deployment, utility loss-reduction programs or grid optimization in the past five (5) years. Submissions must include Letters of Award and Completion/Valuation Certificates.
7. **Audited Financial Statements:** Audited financial statements for the last three (3) years (2023, 2024 and 2025) demonstrating financial solvency and operational stability, with an average annual turnover of not less than #5,000,000,000.00 (Five Billion Naira).
8. **Proof of Financial Capacity & Liquidity:** A formal Letter of Intent, Bank Comfort Letter or Credit Line Guarantee from a reputable commercial bank or institutional funder confirming debt/equity funding capability or available credit lines of not less than #5,000,000,000.00 (Five Billion Naira) dedicated to executing this project.
9. **Proposed Funding Structure:** Details of the bidder's proposed capital structure, whether funded directly from balance sheet, through vendor financing or in partnership with a financial institution.

4. COMMERCIAL BASIS & EVALUATION FRAMEWORK

- Basis of Offer: Ikeja Electric commits no capital, provides no repayment guarantee, makes no minimum-return undertaking and recovers no costs from customer tariffs. Repayment is drawn exclusively from retained, verified loss-reduction value post-deployment.
- Evaluation Criteria: Evaluation criteria are fixed and fully documented prior to bid opening, utilizing a single bid variable so all candidate submissions remain directly comparable.

5. SUBMISSION INSTRUCTIONS

Interested parties must submit their Expression of Interest (EOI) electronically via email. All documents must be submitted under a formal covering letter on official company letterhead signed by an authorized signatory, clearly displaying the company's RC number, registered office address, active phone number and contact email address. Documents should be submitted individually under each requirement as listed (Nine (9) documents per each criteria must be submitted in total)

All submitted documentation should be merged as a single indexed PDF file

- Email Subject: Expression of Interest – Loss Reduction Franchisee Partnership
- Submission Email: bid@ikejaelectric.com
- Deadline: Not later than **17:00 WAT, 3 October 2026.**

6. NEXT STEPS & GOVERNANCE

- This publication is an open invitation for initial pre-qualification and vendor screening.
- Only shortlisted candidates satisfying mandatory eligibility and conflict screens will receive the Request for Proposal (RFP) containing technical baselines and bid documentation.
- No agreement will be executed until regulatory positions are settled in writing and negotiated terms receive final Board approval.

Signed
For: Ikeja Electric Plc Management

Amina Louis
Head, Supply Chain Management
19th September, 2026.

For enquiries and complaints, please contact our customer care helplines (02017000250 and 02012272940) or send an email to customercare@ikejaelectric.com

You can also reach us on our social media handles below.

Ikeja Electric Plc

ikejaelectric