

BLOOMFIELD LP WEEKLY ENERGY TITBITS (BWET)

Bloomfield LP's Energy Practice brings you highlights of interesting energy developments in Nigeria
October 19, 2026.

Shell Petroleum B.V Sells Shell Nigeria Gas Group to Vaaris Energy Limited

On Tuesday, 13 October 2026, Shell Petroleum B.V. ("**Shell**") signed an agreement to sell its entire interest in Shell Nigeria Gas Limited ("**SNG**") and Shell Nigeria Gas Holding B.V. ("**SNG Holding**"), and together with SNG, the "**SNG Group**") to Vaaris Energy Limited ("**Vaaris**"), an indigenous Nigerian energy company (the "**Transaction**"). The Transaction, which is subject to regulatory conditions and approvals, forms part of Shell's strategy to simplify its portfolio and focus investment on areas where it has competitive strengths.

Established in 1998, SNG operates approximately 170 (one hundred and seventy) kilometres of gas pipeline infrastructure across Ogun, Abia and Rivers States, supplying natural gas to more than 130 (one hundred and thirty) connected commercial and industrial customers. SNG Holding, established in 2019, holds all but one of the shares in SNG.

<https://punchng.com/shell-signs-deal-to-sell-nigerian-gas-business>

House of Representatives Advances Renewable Energy Regulation Bill

On Thursday, October 15, 2026, the House of Representatives passed the Electricity Act (Amendment) Bill, 2025 (the "**Bill**"), for second reading, proposing the establishment of a National Authority for Renewable Energy ("**NARE**") to regulate and develop Nigeria's renewable energy sector. Sponsored by Afam Victor Ogene, Chairman of the House Committee on Renewable Energy, the Bill seeks to transfer relevant functions currently performed by the Nigerian Electricity Regulatory Commission ("**NERC**"), the Rural Electrification Agency ("**REA**") and the Rural Electrification Fund ("**REF**") to the proposed Authority.

Under the proposed framework, NARE would oversee licensing, industry standards, tariff fairness and dispute resolution, while promoting mini-grid and off-grid electricity systems. The Bill also proposes allocating forty percent (40%) of the annual resources of the REF to NARE to finance renewable energy projects and support investment in renewable energy technologies.

Read more at:

<https://guardian.ng/energy/rep-pass-renewable-energy-regulation-bill-for-second-reading>

Federal Government of Nigeria Targets 2060 for Clean Energy Transition and Lower Carbon Emissions

On Saturday, October 17, 2026, the Director-General of the Energy Commission of Nigeria, Dr. Mustapha Abdullahi (the "**Director-General**"), disclosed that the Federal Government of Nigeria ("**FGN**") has set 2060 as its target for developing a power system driven largely by solar energy and energy storage, with green hydrogen expected to provide backup power and support the reduction of carbon emissions in heavy industries (the "**Clean Energy Transition Target**").

The Director-General, who was represented by Bolaji Sulu-Ibrahim at the second International Green Hydrogen Summit held at Afe Babalola University, Ado-Ekiti, stated that achieving the Clean Energy Transition Target would require accelerated investment in renewable energy technologies, scientific research and local manufacturing. He further highlighted the need for stronger collaboration between government, academia and industry to harness Nigeria's renewable energy resources.

Read more at:

<https://guardian.ng/energy/fg-targets-2060-for-clean-energy-transition-lower-carbon-emissions>



Electricity Metering Rate Rises in August 2026

According to the Nigerian Electricity Regulatory Commission's (NERC) metering factsheet published on Wednesday, 14 October 2026, Nigeria's electricity metering rate increased to sixty-three point one per cent (63.1%) in August 2026, up from sixty-two point four per cent (62.4%) in July 2026

Eko Electricity Distribution Company recorded the highest metering coverage among the eleven (11) electricity distribution companies (DisCos), with eighty-nine point six per cent (89.6%) of its customers metered.

We envisage that sustained improvements in metering coverage could strengthen revenue assurance for distribution companies, reduce billing disputes and support greater transparency in Nigeria's electricity market.

Read more at:

<https://www.premiumtimesng.com/business/business-news/917618-nigerias-metering-rate-jumps-to-63-as-unmetered-electricity-customers-drop-to-4-7-million.html>

Federal Government and REA Commence 17.7MW Interconnected Mini-Grid Project in Ibadan

On Thursday, October 15, 2026, the Federal Government of Nigeria (the "FGN"), through the Rural Electrification Agency ("REA") commenced the development of a Seventeen-Point Seven Megawatt (17.7MW) interconnected mini-grid project in Ibadan, Oyo State, through a groundbreaking ceremony (the "Project")

Upon completion, the Project is expected to provide a minimum of twenty (20) hours of electricity daily to four (4) communities in Ibadan. The Project will also involve the installation of eighteen (18) new transformers to strengthen electricity distribution within the beneficiary communities. The FGN stated that the initiative forms part of its broader strategy to complement the national grid with decentralised electricity solutions, while leveraging private-sector investment to expand electricity access.

Read more at:

<https://guardian.ng/energy/fg-rea-break-ground-on-17-7mw-interconnected-mini-grid-in-ibadan>