S07 – TRANSPORTATION & LOGISTICS

Niger Air International (NAI)—national airline

Sponsored by **Ministry of Transport and Civil Aviation**
Company established by Decree No. 2025-475/PRN/MT/AC of September 4, 2025

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PRIORITY PROJECT



ESTIMATED PROJECT COST
EUR 38.11 million (share capital)

LOCATION
National (Niamey base): domestic, regional (AES and West Africa), and international routes

FINANCING SOUGHT
Equity co-investment: government, strategic domestic companies, and private investors
Equity participation (EUR 7.62 million open to investors)

Identified commitments: approximately EUR 30.49 million (80%), including EUR 19.44 million from the government (51%) and approximately EUR 11.05 million from strategic domestic companies. Remaining funding to be raised: EUR 7.62 million (20%). All monetary figures are in EUR. Converted estimates are indicative and rounded; source estimates may use different valuation bases.

Investment opportunity

Established by Decree No. 2025-475/PRN/MT/AC of September 4, 2025, Niger Air International (NAI) is the national airline of the Republic of Niger. It addresses the need for a national carrier serving domestic, regional, and international routes in accordance with civil aviation safety, security, and performance standards.

The EUR 38.11 million share capital was sized through technical, economic, and financial studies: it is intended to cover aviation certification, organizational and technical capabilities, phased acquisition of a fleet suited to the market, startup costs, and working capital.

Opening the share capital to private investors alongside the government and strategic domestic companies enables them to participate in developing a national air transport operator and unlocking Niger's economic and commercial potential.

AT A GLANCE

PROJECT SPONSOR	Ministry of Transport and Civil Aviation
FINANCING STRUCTURE	Equity participation (EUR 7.62 million open to investors)
REFERENCE	Project sheet submitted by the sponsor

PROJECT STATUS

- **Company establishment** : Decree No. 2025-475/PRN/MT/AC of September 4, 2025
- **Articles of association and capital** : Draft articles compliant with OHADA, capital structure defined, subscription account opened
- **Studies** : Capital-sizing studies completed
- **Capital mobilization** : Approximately EUR 30.49 million in commitments being finalized; EUR 7.62 million still to be raised

Objectives

Provide Niger with a viable national air carrier that meets international standards, strengthening connectivity, access, trade, tourism, and regional integration.

- Strengthen national sovereignty in air transport
- Improve Niger's domestic, regional, and international connectivity
- Improve access across the country
- Facilitate trade, investment, and tourism
- Support regional integration, particularly within the AES and West Africa
- Create direct and indirect jobs and develop domestic skills

Components

1. Mobilization and phased payment of EUR 38.11 million in share capital
2. Legal incorporation and company registration
3. Aviation certification process
4. Operational preparation and phased assembly of a fleet suited to the market
5. Phased launch of operations

Expected outcomes

Expected benefits

- A financially viable national carrier that meets international standards
- Improved mobility for businesses and better access to markets
- Increased attractiveness of Niger as a business, tourism, and investment destination
- Direct and indirect jobs

INVESTOR CONTACT

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INVESTOR INTRODUCTIONS

ANPIPS is the single point of contact: it connects investors with the project sponsor and arranges B2B meetings at F2IN 2026.