



Press Release

Business in Emerging Africa: Indimi shares lessons at Harvard

Lagos, 4 May 2018: One of Africa's most successful businessmen and Founder of Oriental Energy Resources Limited, Dr. Muhammadu Indimi, has reiterated the importance of partnership and collaboration in the long-term success of businesses.

He made the submission on Thursday while sharing Lessons in Business, Leadership and Life at the May edition of the Nigeria In the World Seminar Series sponsored by Harvard University's Weatherhead Centre for International Affairs in Massachusetts, United States of America, organized by Jacob K. Olupona, Professor of African and African American Studies in Harvard University.

In his thought-provoking lecture, Dr. Indimi brought to the fore valuable lessons he has learnt in life and business over time: "Life is indeed the best teacher and the lessons that it teaches are useful in your journey. You must learn to endure pain, loss, handle failure, make the right decisions, have the wisdom to learn from mistakes and manage relationships. Life is one institution you never stop learning from."

According to him, to be successful in life and business you must give your best consistently and believe in your vision: "Having a positive attitude has helped me in everything I have done in my life. Never give up even if the odds are against you."



He recalled his venture into the Nigerian oil and gas industry in 1991 when the government launched the indigenous concession program in response to slumping oil prices and at a time when international oil companies were reluctant to invest in offshore oil blocks in the country.

“It took over twenty years and many false starts and dead ends for me to get to the point where I could produce and reach first oil in 2011. Those twenty years were very uncertain. It required a lot of determination, perseverance and lots of money,” Dr. Indimi said.

During the lecture, Dr. Indimi also called attention to the importance of sustainable development and contribution to the socio-economic wellbeing of communities in Africa by successful businessmen. The Nigerian business tycoon established the Muhammadu Indimi Foundation for purposeful and proactive intervention in education, food, shelter, crisis relief, rehabilitation and empowerment. The Foundation has provided ongoing relief and assistance to many people whose lives have been disrupted by the insurgency in the North-Eastern Nigeria.

In the Niger Delta, Oriental Energy spearheads social investments through scholarships, medical outreach, capacity building and sustainable development of its host communities. The company is currently building an estate called Oriental Village Mbo in Akwa Ibom State. It consists of 100 housing units, a medical clinic and six learning centres: “We are working toward completing and handing over the houses to beneficiaries from our host communities.”

Dr. Indimi’s presentation at the Harvard seminar attracted an audience comprising business leaders, academics, diplomats, faculty and students.



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About Oriental Energy Resources Limited

Oriental Energy Resources Limited is a privately held, indigenous oil and gas exploration and production company in Nigeria, with an average daily production of 21,000 barrels per day (bpd). It was established in 1990 by Alhaji (Dr) Muhammadu Indimi, OFR and has reserves across three marginal fields - Ebok, Okwok and OML 115 which are all offshore Akwa Ibom State. Oriental Energy is Nigeria's largest marginal field operator, the largest ESP operator offshore Nigeria and the fifth offshore operator in Africa with heavy oil development.

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