



Dangote Refinery IPO: Retail Investors to Get Priority in Case of Oversubscription — Dangote | 1

Aliko Dangote, President and Chief Executive of Dangote Industries Limited, has said retail and small investors will receive priority allocation if the ongoing Initial Public Offering (IPO) of Dangote Petroleum Refinery is oversubscribed.

Dangote said the offer was structured to give more Nigerians an opportunity to own shares in the refinery and participate in its long-term growth.

He described the IPO as a “People’s IPO”, saying the exercise is aimed not only at raising capital but also at promoting financial inclusion and widening ownership of one of Africa’s major industrial assets.

According to him, the company is targeting at least 10 million shareholders from Nigeria and beyond, with the aim of creating one of the continent’s most widely owned companies.

“If the offer is oversubscribed, retail and small investors will receive priority consideration,” Dangote said, stressing that ordinary Nigerians should not be crowded out by large subscriptions.

He said the initiative is intended to give civil servants, traders, artisans, professionals, young entrepreneurs, cooperative societies, pension contributors and Nigerians in the diaspora an opportunity to become shareholders.

Dangote added that technology-driven, BVN-enabled subscription channels have been adopted to make participation simpler and reduce barriers to accessing the capital market.

He said the IPO reflects the company’s broader vision of promoting an “ownership economy” where wealth creation from major national assets is shared among a wider section of the population.