



Federal Ministry of Justice

PRESS STATEMENT

THE FGN DID NOT COMMIT TO THE PAYMENT OF \$100M OUT OF ABACHA LOOT- MALAMI

The Federal Government of Nigeria is strongly committed, in principle and practice, to fighting the menace of corruption. A core component of Nigeria's anti-corruption efforts includes the transparent management and utilization of returned assets as well as independent asset recovery efforts in a manner consistent with its domestic law, national interest and its obligations under international law. President Buhari remains the first President of Nigeria to make this commitment, has never, and does not plan to deviate from these commitments contrary to statements in the media.

To achieve the President's objectives, the Federal Government of Nigeria (FGN) has engaged and continues to engage with international partners, including the United States of America, in the recovery and return to Nigeria of stolen assets. Nigeria and the United States of America are continually cooperating in the recovery and return of those assets.

This long-standing cooperation recently culminated in the successful signing of memorandum of understanding for the repatriation of over \$300 million looted assets associated with General Sani Abacha.

It is pertinent to recall at this juncture that prior to the 2020 agreement with the United States and Island of Jersey, the Federal Government has signed an agreement for the return of over \$300 million US Dollars in 2017 which was effectively deployed for the purpose for which it was agreed to be applied without any issue of reputation

The FGN is also negotiating the recovery of assets from several countries and the agreements for the recoveries and the procedure for recoveries are always presented to Federal Executive Council for approval and duly made public once the processes have been concluded. No third-party interest was captured in the Council memo that was approved by the Council.

The 2017 repatriated funds were deployed to the implementation of the Social Investment program and is being monitored by civil society organizations across the country. The 2020 Agreement which will be managed by Nigeria's Sovereign Investment Authority, will also be monitored by civil society organizations and will be used to support the completion of critical road infrastructures, namely Abuja to Kano Road, Second Niger Bridge and the Lagos to Ibadan express ways. These projects will support socioeconomic development across the country.

Nigeria is also cooperating with the United States in the recovery of several other assets including corruption proceeds linked to former Petroleum Minister Deziani Alison-Madueke and her associates, and former State Governor James Ibori as well as several others.

The government of President Buhari remains committed to the recovery of whatever funds are owed Nigeria and the government in that regards has gone to court in different countries to assert its rights as victim of corruption in order to have those assets returned to Nigeria.

In the same manner that Nigeria is asserting its rights to the assets, there are others, including individuals, entities and countries who have rights and who have gone to court to contest the legality or otherwise of Nigeria's claims against their assets.

It is well known that the USA and the Bagudu family have been in court since 2014 over assets already rescinded under the 2003 Agreement. The matters are to be determined in the United Kingdom and the United States Courts. The

Bagudu family assets in contention, which constitutes a distinct and separate cause of action, does not have anything to do with the assets already recovered and being recovered under the Abacha 2014 non-prosecution agreement.

It is therefore mischievous and pedestrian for anyone to seek to turn the law and the facts on its head on the matter of repatriation whose terms are clearly spelt out and agreed among the parties.

The government of Nigeria remains fully committed to continued cooperation with the United States of America and other countries in a reciprocal manner.

We urge the media and the general public to wait for the outcome of the court decisions and ongoing settlement efforts in this matter.

Signed

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