

# Chinua Azubike: Pioneering Infrastructure Finance, Business Model Innovation and Impact Investment in Africa

Founder | Innovator | HBS Case Protagonist



Chinua Azubike is the founding CEO of InfraCredit, where he spearheaded the establishment of Africa's first 'AAA'-rated domestic credit enhancement institution in Nigeria in 2017 and subsequently led its successful public listing in 2025. His leadership has transformed Nigeria's infrastructure finance landscape by establishing a groundbreaking model that connects debt capital markets to long-term, local currency infrastructure projects through innovative guarantees. This approach has successfully mobilized domestic credit from local institutional investors, deepened capital markets and unlocked significant infrastructure investment.

With over 20 years of extensive experience in capital markets and structured finance, **Chinua Azubike has established himself as a leading innovator and thought leader in sustainable development and financial market deepening.**



Under his leadership, InfraCredit has pioneered first-of-their-kind local currency infrastructure financing in Nigeria, catalysing access to long-term financing for first-time issuers across renewable energy, transport, industrial, and social infrastructure sectors.

Chinua has been instrumental in developing and scaling blended finance vehicles, unlocking innovative funding of up to 20 years tenor backed by domestic institutional investors, and structuring credit enhancement instruments that crowd in pension funds, insurers, and other long-term investors into infrastructure assets. He has also championed partnerships that mobilise catalytic capital from international development partners, extending inclusive clean energy access and sustainable infrastructure financing to underserved communities.

Through these efforts, Chinua continues to shape the mission of transforming domestic capital markets

into engines of inclusive, climate-aligned growth — setting a benchmark for replicable financing models across Africa.

Chinua's deep understanding of local capital markets, complemented by his pragmatic approach to market development, has enabled him to serve as a lead advisor in establishing several key development finance institutions across Nigeria. His innovative strategies consistently emphasize the importance of strategic capital deployment — focusing on impact-driven investments that deliver measurable social, economic, and environmental benefits.

A passionate advocate of impact-oriented capital, Chinua firmly believes that the true barrier to economic progress in developing countries is not capital scarcity but how capital is designed, allocated, and structured to foster sustainable growth.

# His influence extends into academia - Chinua is featured as a protagonist in two Harvard Business School case studies:

A Harvard Business School Case Study Protagonist



HARVARD BUSINESS SCHOOL

**"Infrastructure in Nigeria: Unlocking Pension Fund Investments" (2018)**, by John D. Macomber and Pippa Tubman Armerding, spotlighting Nigeria's infrastructure investment landscape.

[Click for more](#)

**"InfraCredit and the Project Inception Facility" (2024)**, by John D. Macomber, Namrata Arora, and Maagatha Kalavadakken, exploring innovative models in project financing.

[Click for more](#)



Pictured with John D. Macomber at Harvard Business School, August 2024.

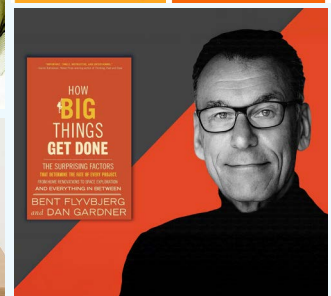
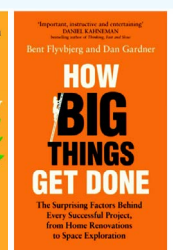
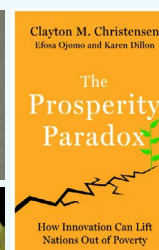
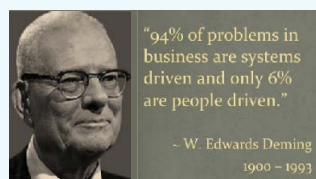
## Chinua's theory-led investment philosophy.

As an alumnus of the Clayton Christensen Institute, and as a practitioner influenced by the works of Clayton Christensen, W. Edwards Deming, Bent Flyvbjerg, and scholars of modularity and systems thinking, Chinua has cultivated an approach that translates global theory into African practice.

Through years of studying these thinkers—not just reading their ideas *but applying them in real institutions*—Chinua has refined a distinctive philosophy that bridges academic insight and market-building execution. His career is a continuous experiment in moving from **theory → to practice → to adapted theory → to scaled practice.**



Alumnus and Practitioner



Chinua aims to apply Six (6) Theoretical Lenses to reframe infrastructure development - positioning him as a leading voice in impact investment, sustainable finance, and market development across Africa.