The Agribusiness Deal Room at the 2019 African Green Revolution Forum (AGRF)
This is our first year to work at this scale, with a deal room set up to drive results, and drive value chain development through, in order to support smallholder farmers across the continent. We see such great progress already in driving agricultural transformation in Africa from private sector investments to national priorities. Everyone prospers when government, investors, private sector and farmers come together sustainably.

AGRA is proud to support the Agribusiness Deal Room, as the go to partner driving the African-led agricultural transformation. Governments want the private sector to succeed, from SMEs through to multinationals, in the interest of building national and continental food security and prosperity.

We are happy to provide a partnership platform, facilitate connections, and above all we look to add value to every deal to reflect and add opportunities for farmers to enhance productivity and livelihoods. The deal room is a unique opportunity, coming as part of the indispensable platform for agricultural transformation in Africa – the AGRF. We have a great appreciation for the distinguished partners who collaborated with us to realize this Deal Room.

We are pleased to welcome to the Agribusiness Deal Room three distinct groups – investors, companies and governments. With over 400 private sector organisations registered, many more connections are to be made. This booklet showcases many of them. Meanwhile, this week, there are deals to be made!

Let’s get down to business.

Agnes Kalibata
President, AGRA
Disclaimer

- The material provided herein is for informational purposes only. It includes information collected by Alliance for a Green Revolution in Africa (“AGRA”) in pursuit of its mandate to drive inclusive agricultural transformation in Africa.
- Nothing contained in the information regarding the companies referenced in this material constitutes investment advice. AGRA is providing the information contained herein to guide the review and evaluation of potential investments in the region. In exchange for receiving this presentation, the reader agrees to hold AGRA and its affiliates, agents and representatives harmless from and against any claims whatsoever and of any nature for damages that may arise from or relate to any decision that is made based on this information.
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- The authors’ views expressed in this report do not necessarily reflect the views of its partners and affiliates.

Acknowledgement

- AGRA would like to recognize the country delegations from Burkina Faso, Eswatini, Ethiopia, Ghana, Guinea, Ivory Coast, Kenya, Malawi, Mali, Mozambique, Nigeria, Rwanda, Senegal, Tanzania, Togo, Uganda and Zambia.
- AGRA would also like to recognize our core partners who were instrumental in bringing the AGRF Agribusiness 2019 Deal Room Booklet to life.
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1. Agribusiness Investment opportunities

i. Enterprise overview

![AGRF Agribusiness 2019 Deal Room enterprise snapshot](image-url)

- **Fundraise amount (₦)**
  - $0 - $0.5M: 36
  - $0.5 - $1M: 17
  - $1 - $5M: 32
  - $5 - $10M: 5
  - $10M+: 13
- **Stage of the business**
  - Turnaround: 17.6%
  - Mature: 21.1%
  - Greenfield: 3.3%
- **Annual Revenue (₦)**
  - $0 - $0.5M: 67
  - $0.5 - $1M: 5
  - $1 - $5M: 15
  - >$5M: 6
- **Value chain sectors**
  - Inputs (11)
  - Primary Ag. (7)
  - Enabling (48)
  - Value add (34)
  - Training (2)
  - Other (3)
## ii. Enterprise Table of Contents

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<td>Zambia</td>
<td>0.5</td>
<td>114</td>
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</table>
AFEX Commodities Exchange is a licensed commodities exchange that supports the development of the agricultural sector in Nigeria by increasing the income and livelihood of smallholder farmers and by promoting the commodities market with price discovery and risk management solutions.

**MARKET OPPORTUNITY**
Agriculture is considered Nigeria’s single largest economic sector with crop production accounting for 90% of output. While AFEX is seeing a global rise in value-driven investments, there still exists a significant funding gap with financial institutions allocating less than 5% of total credit to the sector. AFEX is bridging this gap by facilitating access to finance via capital market structures.

**INVESTMENT OPPORTUNITY**
AFEX trades over US$ 15M worth of commodities and securities annually, with blue-chip customers such as Diageo, Dangote Group, Flour Mills of Nigeria, Afrinvest, Greenwich, and Sankore among others. The investment will help the company breakeven by capturing demand from existing clients (over 300,000MT annually) and expanding to source from more farmers.

**BUSINESS PERFORMANCE**
AFEX’s operation is centered around providing education & training to smallholder farmers, then facilitating access to financial and commodity markets for them. For processors and international buyers of commodities, AFEX provides remote trading with increased transparency, first mile (farm gate) aggregation, storage and structured trade financing solutions, enabling them to unlock capital from the capital markets. AFEX has also developed a tech-enabled field agency system that aims to solve the data-gap in the agricultural value chain.

**TRANSACTION OVERVIEW**
AFEX has been in operation since 2014 and is looking to scale up its existing business model under a 5-year strategic plan. With the investment, by 2024, AFEX intends to increase farmer penetration by 300,000 and access to financing for smallholder farmers to 20%.

The company also projects a yield increase with financial inclusion to 4MT/Ha and an anticipated increase in household income (CAGR) by 40%.

**TECHNICAL ASSISTANCE NEEDS**
AFEX will require assistance in fund-raising activities, especially facilitation of engagement with potential investors such as impact investors, DFI’s, and fund managers.
Afro-kai Limited (AKL) specializes in processing cereals and oil grains purchased from smallholder farmers into finished products such as flour, fish feeds, standardized grains, and cooking oil. The company has processing and milling plants, warehouses, and silos.

**MARKET OPPORTUNITY**
Uganda is a surplus producer country sitting in the middle of a food insecure region highly dependent on Uganda for their food needs. Food in Uganda produced by smallholder farmers, will now have a consistent market once Afro-kai proposal gets funded.

**BUSINESS PERFORMANCE**
AKL's turnover increased from US$ 4.80M in 2016 to US$ 10.48M in 2018. The company has 35 permanent employees and ~250 casual workers. AKL has reached ~12,000 smallholder farmers.

The business is at the stage of growth and expansion.

**INVESTMENT OPPORTUNITY**
The investment is quite lucrative, with a strong ability to reward both the shareholders and the lenders. The investment gap is on capex and working capital at reasonable interest rates to realize full potential. Once this is resolved, then the sky is the limit.

**TRANSACTION OVERVIEW**
The investment is going to be applied towards expanding the business base infrastructure as well as providing working capital to ensure 100% utilization capacity. This is expected to double the turnover, increase jobs by 120%, increase productivity, profitability, and increased household income for smallholder farmers.

This investment should be done and completed between one year for working capital and three years for capital expenditure.

**TECHNICAL ASSISTANCE NEEDS**
AKL requires assistance in capacity building, especially where new technologies are brought into the business. The company is also seeking assistance on human resource component.

**INVESTMENT VALUE:**
US$ 50,000,000

**DEAL TYPE:**
- DEBT
- EQUITY
- MEZZANINE
- GREENFIELD

**FINANCING:**
- CAP EX
- WORKING CAPITAL

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AgriCo is an online platform that provides urban farmers and prospective farmers access to project-based classes on best production practices in rich multimedia format. AgriCo aims to provide a learning hub for the African agricultural industry and runs on a freemium-based model where revenue is generated from class signups, advertisement and sponsorships.

MARKET OPPORTUNITY
According to data from the Food and Agriculture Organization, over 20 million people in West Africa practice urban agriculture and this number is estimated to reach 35 million by the end of 2020. One of the main challenges for urban farmers is lack of access to reliable information and best farm management practices. AgriCo solves this by providing online classes to urban farmers.

BUSINESS PERFORMANCE
In the last two years, the company has provided almost 20 urban farmers with information on best production and farm management techniques. The company has generated about US$2,000 in revenue from providing these services and plans to grow its revenue by digitizing its offerings.

INVESTMENT OPPORTUNITY
The investment will be utilized by AgriCo to hire new talent, set up demonstration farms, greenhouses, and production studios. This will enable AgriCo to reach more farmers in Nigeria and new markets.

TRANSACTION OVERVIEW
40% of the investment will be used to hire additional employees that will help with content production and management while the remaining 60% will be used to build demonstration farms and a production studio.

The company is in the process of drafting an investment memorandum and can provide audited financials upon request.

TECHNICAL ASSISTANCE NEEDS
N/A

INVESTMENT VALUE:
US$ 100,000

DEAL TYPE:
DEBT  EQUITY  MEZZANINE  GREENFIELD

FINANCING:
CAP EX  WORKING CAPITAL

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Agridrive Limited is a for profit social enterprise whose aim is transform African farmers lives through wealth creation by harnessing agribusiness opportunities in Africa. Agridrive services include mechanization service provision, mechanization equipment support, input support, and training of farmers in farming as a business (use of best technologies and improved inputs, agronomy, market linkages, value addition).

**MARKET OPPORTUNITY**
In Nigeria, productivity of smallholder farmers is low due to limited mechanization and use of poor inputs. Cassava yields are ~7 tons compared to the potential of ~30 tons. Agridrive is providing full suite mechanization services, inputs and technical assistance to farmers to increase productivity and incomes.

**BUSINESS PERFORMANCE**
To ensure sustainability, the project started operating a revolving fund in 2016 in which farmers started paying for the mechanization service provision and the returns were reinvested into the project to expand the project reach. In 2018, Agridrive was incorporated and raised over US$ 155,000 in just six months. Total revenue projected for 2019 is US$ 423,000.

The company is now at growth stage. Mechanization service provision, equipment support and technical backstopping for farming as a business has proven to be economically profitable and viable. However, scalability (new states, new farmers, and new crop value chains) and long-term sustainability is dependent on further investment in new prototypes, equipment and capacity building at farmer level on mechanization to increase adoption.

**INVESTMENT OPPORTUNITY**
Agridrive’s aim is to maximize improvements in society and environmental well-being among farmers through commercial business operations. To further this cause, Agridrive is looking for financing to scale its mechanization service provision to new areas and farmers so that they can increase food and nutrition security.

**TRANSACTION OVERVIEW**
The investment (debt and/or equity) will lead to at least 10,000 ha of mechanized operations which will benefit more than 2,500 households. It is forecasted that by 2021 at least 75% of the farmers serviced by Agridrive will constitute a recurring revenue stream.

**TECHNICAL ASSISTANCE NEEDS**
The company requires technical assistance in capacity building for the farmers in the benefit of full suite mechanization (ploughing, harrowing, planting, herbicide application, harvesting, storage and market linkages).

**INVESTMENT VALUE:**
US$ 450,000

**DEAL TYPE:**
[DEBT] [EQUITY] [MEZZANINE] [GREENFIELD]

**FINANCING:**
[CAP EX] [WORKING CAPITAL]

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Agridrive Managing Director
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Agrilux Consulting and Services is a company that offers all-in-one consultation services and provides input supply to aspiring entrepreneurs and farmers. The company focuses on irrigation, input distribution, advisory as well as an ICT based project that helps match farmers to the best agricultural service providers, allowing them to save time and money.

**MARKET OPPORTUNITY**
Senegal receives US$ 1.7B in remittances. 22.2% of families in Senegal are agricultural households, which is ~755,500 potential customers. The diaspora community, through their family businesses, hope to invest in profitable businesses such as agriculture. Agrilux’s primary market, with the highest demand, is farmers who own 5 Ha or more of land. Their secondary market is smallholder farmers.

**BUSINESS PERFORMANCE**
Agrilux provides irrigation installation to five farmer organizations with at least 60 members and has supported 23 farmer’s organization in business planning and diagnostics. 35% of the members of the farmer’s group are women.

The company has been in existence for two years and has four associates. The team intends to hire six permanent employees and five temporary employees in the next few years.

**INVESTMENT OPPORTUNITY**
The market opportunity makes the business very promising and profitable. Agrilux is focused on key areas like irrigation and inputs which have growing demand since farmers continue to take climate change into account and are always looking for more efficient ways to produce food all year long. Agrilux expects a return of investment of c.40% from their services.

**TRANSACTION OVERVIEW**
The company will use the funds to develop the platform and realize the mapping of agricultural service providers. The impact will be measured through the number of jobs created and the improvement in the revenue of farmers.

**TECHNICAL ASSISTANCE NEEDS**
Agrilux will require assistance in capacity building in strategy, financial management, experience sharing, and accounting system.

**INVESTMENT VALUE:**
US$ 100,000

**DEAL TYPE:**
- DEBT
- EQUITY
- MEZZANINE
- GREENFIELD

**FINANCING:**
- CAP EX
- WORKING CAPITAL

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AgroCenta

AgroCenta is an online platform that connects the smallholder farmer in staple food value chains (rice, maize, millet and soybean) to a wider online market to trade, access truck delivery services at the click of a button and get real-time market information delivered to their mobile phones via SMS and voice services.

MARKET OPPORTUNITY
In Africa alone, logistical inefficiencies, lack of access to a structured market to trade freely and fairly, and the lack of access to finance for smallholder farmers account for more than US$ 500B in losses of potential income to smallholder farmers. Estimated to be worth US$ 1 trillion by 2030, the market potential of agriculture is sizeable.

BUSINESS PERFORMANCE
Over the last two years, AgroCenta has worked with 46,000 smallholder farmers spread across five regions in Ghana, delivering technological solutions. Over 30,000 farmers have actively been connected to the market, resulting in over $600,000 paid to smallholder farmers. AgroCenta has increased the financial income of smallholder farmers from $1 a day to $2.5 a day with a target of $4.0 by 2022. Additionally, AgroCenta has helped facilitate the trade of over 6,000MT of commodities between farmers and SMEs.

INVESTMENT OPPORTUNITY
The agricultural value chain market size in Africa is estimated to be worth US$1 trillion by 2030. The myriad of problems presents untapped opportunities. By leveraging technology to remove the bottlenecks, AgroCenta is well positioned to give investors an attractive return on their investment of c. 30% (IRR).

TRANSACTION OVERVIEW
This investment will see AgroCenta: (i) double its operational regions from five to ten, (ii) increase farmer population to 100k, (iii) increase monthly recurring revenue to US$ 100k, and (iv) increase farmer daily income from US$2.5 to US$4.0. The Series A round of funding is expected to close in Q4 2019 (best case) and Q1 2020 (worst case). The company is currently in talks with two major investors to lead this round of funding and has received soft commitment of US$2M so far.

TECHNICAL ASSISTANCE NEEDS
AgroCenta is seeking assistance in farmer training and knowledge sharing for improved agricultural practices to help farmers increase yield and minimize post-harvest losses.

INVESTMENT VALUE:
US$ 4,000,000

DEAL TYPE:
DEBT EQUITY MEZZANINE GREENFIELD

FINANCING:
CAP EX WORKING CAPITAL

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Agroplexi

Agroplexi is a decentralized blockchain backed economy that is catalyzing financial inclusion for farmers in emerging markets. Agroplexi leverages distributed ledger technologies to offer farmers peer to peer (P2P) wallet to store, send, and receive funds. It also provides an innovative platform for farmers to access affordable financing and assists farmers and cooperative societies to automate records for financial management.

MARKET OPPORTUNITY
Half of the world’s one billion farmers are unbanked. For farmers in emerging markets, financial inclusion remains problematic, preventing millions of smallholder farmers from accessing affordable financing. Agroplexi helps farmers solve this problem, reduces risks associated with funding agricultural projects, eliminates cost on credits, and enables traceability in the food supply chain.

BUSINESS PERFORMANCE
In the last three years, Agroplexi has profiled over 55 farmers cooperatives with over 2,850 farmers, conducted over 20 financial literacy trainings, piloted automated farm management systems to seven cooperatives, and crowdfunded a project for a community of over 250 farmers in Jos East LGA to boost production of five commodities. The company is currently profiling ~1,000 cocoa farmers, providing employment to over 20 young graduates.

Agroplexi emerged the most promising project on ICO4Impact accelerator 2018 cohort, and top eight innovative solution in Food and Fiber Technology. The company has also partnered with the Technical Centre for Agricultural and Rural Co-operation CTA, Netherlands and secured investment from Gruppo Piccini, Italy at Exco 2019 in Rome.

Agroplexi is an early stage venture, targeting 1.4 million farmers and a portfolio of over $20 million in four years.

INVESTMENT OPPORTUNITY
Agroplexi has four investment opportunities in Nigeria namely 1). tokenization of a modern ranching system, 2). tokenization of a sustainable market access system, 3). tokenization of the development of a standard input and market access system for soybeans value chain, and 4). tokenization of super range grain dryer system. The projects have an ROI of between 20% - 28% annually.

TRANSACTION OVERVIEW
The funds will be used to: 1). create a modern ranching system focusing on milk, beef, and special calf breed production, 2). create a sustainable market access system for cocoa farmers with a focus on providing over 1,000 cocoa farmers with direct access to market for better deals, 3). create a standard input and market access system for soybeans value chain and provide over 2,500 soybeans farmers with a sustainable input system and, 4). create a super range grain dryer system that help over 10,000 farmers in over 13 different grains.

TECHNICAL ASSISTANCE NEEDS
Agroplexi needs support engaging with. This will help the company to understand how to better negotiate with investors, establish strategic relationships and accelerate growth.

INVESTMENT VALUE:
US$ 615,000

DEAL TYPE:
DEBT EQUITY MEZZANINE GREENFIELD

FINANCING:
CAP EX WORKING CAPITAL

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Akaboxi is a software company that digitalizes saving groups in rural communities. It offers a digital financial inclusion solution that enables smallholder farmers in communities to communally manage and monitor their savings. The Akaboxi scheme links savings groups to financial institutions, where savings are kept in a shared account, thereby providing an alternative to high-risk home-based saving.

**MARKET OPPORTUNITY**
Uganda has a population of over 40 million, however, only 1.9 million have access to the internet and can be reached digitally by financial service providers. There are over one million informal savings groups in Uganda. Akaboxi is currently handling 27 groups of 810 users of AKABOXITECH system and is currently impacting 4,050 households and continues to expand.

**BUSINESS PERFORMANCE**
Akaboxi is a digital financial inclusion system that enables smallholder farmers in a community to manage and monitor their savings together. It provides communities with the most secure way of keeping smallholder farmers savings that are kept in boxes to be managed and monitored by use of a digitalized financial inclusion system. The system replaces the rudimentary way of keeping money in boxes and in people’s homes to a more secure, reliable, and easy to monitor savings and transaction system.

Akaboxi has generated US$ 25,000 in revenue and employs 26 people. The company has 4,050 clients with 810 direct users of the digital financial inclusion system.

Akaboxi is a growth stage venture and is profitable.

**INVESTMENT OPPORTUNITY**
Akaboxi is working towards financial inclusion for the financially excluded smallholder farmers in rural communities, majority of whom are women and unemployed youth. The company plans to expand across Uganda and serve over 18,480 groups, comprising of >550,000 people.

**TRANSACTION OVERVIEW**
Akaboxi intends to enroll at least 500 groups (16,500 people) on the AKABOXITECH system leveraging existing mobile money and formal financial institutions platforms. They aim to create at least 10,000 jobs for women and youth by financing small and medium enterprises in agriculture sector by 2022. Finally, the company plans to increase savings of smallholder farmers from the current UGX 2,000 to UGX 10,000 per week/ person and increase training in smart agriculture.

**TECHNICAL ASSISTANCE NEEDS**
Technical assistance needed in gender, finance, smart agriculture, data collection, and technology.
Alfasan Uganda is a leading manufacturer of veterinary pharmaceuticals and other animal health products for farmers in Uganda and Africa at large. Raw materials are sourced locally and abroad and converted into finished medicines for the livestock sector and distributed through stockists across the country.

MARKET OPPORTUNITY
Livestock is an integral pillar of the economic and social livelihood of ~20 million people in Uganda and over 120 million in East Africa. Yet, 14 million head of cattle in Uganda and over 60 million in East Africa alone, are under threat from pests and diseases. Alfasan manufactured drugs are addressing this challenge.

BUSINESS PERFORMANCE
Alfasan’s factory was commissioned in 2018 and generated revenue of US$1M in the same year. This year, Alfasan is poised to generate revenue of US$1.5M and US$3.2M by 2020 (estimate). The total number of employees has increased to 50 employees from 21 last year. Stockists increased from 200 last year to 1,000 and farmers impacted directly this year are 10,000 including 1 million indirectly through distribution networks. Alfasan hopes to reach 20,000 farmers directly and 3 million indirectly in three years.

INVESTMENT OPPORTUNITY
The African population is evolving rapidly into middle class and so is the demand for animal protein. Therefore, the demand for Alfasan animal health products will continue to increase. The market is predicted to increase to US$100 million dollars per annum. Many imported products have been found to be quality deficient and Alfasan products fill the gap. The target ROI for the investment is > 20%.

TRANSACTION OVERVIEW
40% of the US$ 5M will be used to upgrade production lines from four to eight and increase turnover from current US$1M to US$ 6M per year over three years. Approximately 70 jobs are anticipated to be created and three million farmers impacted. The balance of the investment will be used to set up a robust distribution network and for working capital needs.

The target investment tenor is c.5 years. Audited accounts are available, and a proposal will be ready in Q4 2019.

TECHNICAL ASSISTANCE NEEDS
Capacity development of the production staff, farmer training in production technologies and quality assurance. Such training is expected to increase production and productivity by over 30%.

INVESTMENT VALUE:
US$ 5,000,000

DEAL TYPE:
DEBT  EQUITY  MEZZANINE  GREENFIELD

FINANCING:
CAP EX  WORKING CAPITAL

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Alley Capital Group is a smart agriculture company specializing in crop spraying services using high precision drones. The drone sprayer is a green alternative to traditional methods which rely on fuel powered vehicles, or strenuous low efficiency manual knapsacks. The company operates on a charge-per-hectare basis and the team has leveraged its background in aeronautical engineering to provide affordable and preferred services.

**MARKET OPPORTUNITY**
The Zimbabwean market is an open market for crop spraying drone services especially in horticulture where quality is vital. Rising fuel prices and scarcity of fuel has made crop spray by traditional means a challenge. Worse still, traditional methods suffer low precision, resulting in chemical overdose, and environmental pollution affecting fisheries, soil, drinking water, biodiversity, etc.

**BUSINESS PERFORMANCE**
Over the past one year, the company has internally raised approximately US$7,000 for the establishment of their enterprise and mobilization of a functional crop spraying drone. The company won US$ 5,000 and the ‘Entrepreneur of the Year’ title, awarded by the International Labor Organization through the Green-enterPrize-Challenge Zimbabwe in 2018. Alley Capital Group is a finalist at the GoGettaz Agripreneur competition, Ghana 2019.

The product has been proven by agricultural specialists and appreciated by hundreds of farmers reached via individual engagement, exhibitions and demonstrations. The business is led by four young entrepreneurs.

Alley Capital Group business is at the growth stage, with one crop spraying drone and is pursuing expansion by at least 20 drones by the end of 2021.

**INVESTMENT OPPORTUNITY**
Developing nations are becoming more conscious of the effects of agriculture on the environment and are generally moving towards sustainability and cost effectiveness. This is the backbone of Alley Capital’s services. This opportunity returns full investment within 24 months, while allowing the investor reasonable influence on the work done by the company especially on the social aspect.

**TRANSACTION OVERVIEW**
The investment will finance eight complete drone systems; employ, train and empower twenty youth in special technical skills; spraying 43,200 hectares of farmland in the first year alone to generate approximately US$587K in revenue and a 26% profit margin in the first twelve months. For a 42% stake, the company is seeking a six-year investment term that will provide 100% return within 24 months. Best case: 9x investor return over six years. Worst case: 4x investor return over six years.

**TECHNICAL ASSISTANCE NEEDS**
Alley Capital is seeking assistance with supply chain analysis, to ensure flawless resource mobilization, especially overseas procurements. They are also seeking logistic and strategic planning support.
Amantin Agro is a cassava processing factory situated in Akoko, in the Brong Ahafo Region in Ghana. The company is currently finalizing on a state-of-the-art starch factory. The factory will be supplied by a nucleus farm of about 20,000 acres of cassava tubers together with an out-grower scheme to cover over 2,000 farmers in the locality.

MARKET OPPORTUNITY
There is an increased drive by many drink processors like Guinness (Diageo) to develop market linkages and import substitution for starch and other inputs. Cassava starch is the biggest and the most needed substitute in place of potato starch and its demand is likely to grow exponentially over the next few years.

BUSINESS PERFORMANCE
The company is currently constructing an industrial starch factory. Most of the processing equipment has been purchased and installation is currently ongoing. The farming of the raw cassava is also underway with 12,000 acres previously farmed and with plans to expand. Additionally, out-growers have been engaged and are currently being prepared for integration into Amantin Agro farming schedule.

The company currently employs 500 permanent workers while about 200 temporary workers are engaged each day in the farms.

Amantin Agro is at growth stage.

INVESTMENT OPPORTUNITY
With one of the largest cassava farms and processing capabilities, Amantin Agro is positioned to be the number one supplier of cassava starch in Ghana and West Africa.

TRANSACTION OVERVIEW
The investment will be used to purchase remaining equipment to fully establish the facility, and biogas equipment for energy needs. The investment will also be used for working capital needs.

The investment would have an impact on 2,000+ farmers and households; an average of 20,000 families.

TECHNICAL ASSISTANCE NEEDS
Amantin Agro requires best practice assistance in areas such as farming, mechanization, factory operations, project management and outgrower management.

**INVESTMENT VALUE:**
US$ 75,000,000

**DEAL TYPE:**
DEBT  EQUITY  MEZZANINE  GREENFIELD

**FINANCING:**
CAP EX  WORKING CAPITAL

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Amya Agro Plus Limited (AAPL) is a female-led private limited liability company that produces and develops high quality agro-products. AAPL is engaged in the production and processing of cassava into plain and fortified cassava grit and dry cassava chips as the by-product. The company also produces maize which is sold as dry grain.

**MARKET OPPORTUNITY**
Sahelian countries of West Africa have been identified as a future hotspot for food shortage due to low agricultural yields. Regions with better soils and rainfall like Brong Ahafo in Ghana can be considered as the breadbasket for these Sahelian countries and can provide the food needed in drier zones. Cassava has become an important crop to battle food insecurity in the region.

**BUSINESS PERFORMANCE**
AMYA operates a nucleus estate comprising 250 hectares in Ghana and 10 hectares in Leo, Burkina Faso for mainly cassava but also cultivates maize, cowpea and soybean. The company also operates an outgrower scheme involving 2,000 farmers in Ghana and 300 in Burkina Faso. Its processing facility at Wenchi has a 10MT/day capacity. The recently completed facility in Kintampo has an additional processing capacity of 20MT/day.

Amya Agro Plus Limited is a growth stage venture.

**INVESTMENT OPPORTUNITY**
A recently completed facility in Kintampo has an additional processing capacity of 20MT/day. The new facility will employ 50 additional staff and 2,000 casual staff annually. This will enable the company to expand its outgrower operations to integrate 3,000 more local farmers into its business.

**TRANSACTION OVERVIEW**
AAPL business model typically involves women and the expanded project expects to engage 2,000 women in Ghana and Burkina Faso. The development of additional distribution lines in Mali, Niger, and Chad will also engage 25 wholesalers and their network of food vendors with a high nutrition, better packaged product. Ultimately, the economic impact will be seen in better food security and nutrition of the populace generally but especially children as well as nursing mothers in the five target countries.

**TECHNICAL ASSISTANCE NEEDS**
The company is seeking technical assistance in the field of helping farmers to have access to credit.

**INVESTMENT VALUE:**
US$ 2,000,000

**DEAL TYPE:**
DEBT  EQUITY  MEZZANINE  GREENFIELD

**FINANCING:**
CAP EX  WORKING CAPITAL

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Apollo Agriculture is an agricultural fintech company that helps small-scale farmers maximize their profits. The company’s technology platform leverages machine learning, remote imaging via satellite, and mobile money to provide proven agricultural tools and financing to farmers in a profitable and highly-scalable way.

**MARKET OPPORTUNITY**
Despite wide consensus about what small-scale farmers need to increase their production, the vast majority cannot access these tools for two reasons: 1) they are rural, remote, and difficult to reach; and 2) they lack access to credit. As a result, more than 50M small-scale farmers on the continent cannot make productive investments and increase their incomes.

**BUSINESS PERFORMANCE**
Apollo has served over 10,000 customers and provided 15k+ loans since the company launched a bundled finance product with maize farmers in Kenya in 2017. The company has introduced 4 additional crops this year beyond their core maize package. These crops include potatoes, sorghum, tomatoes, and beans as an add-on to maize.

As a result, a recent Lean Data assessment found that 89% of customers report productivity increases and 84% report quality of life increases.

The company aims to enable customers to transition from subsistence-level maize farming to more commercial forms of agriculture over time, by enabling investments in higher ROI crops and productive-use assets like irrigation.

The business is a growth stage venture.

**INVESTMENT OPPORTUNITY**
Apollo’s proprietary technology platform makes reaching farmers profitable. The company leverages advances in satellite data, machine learning, and automated operations to provide proven agricultural tools and financing to farmers in a low-cost and highly-scalable way.

The market for maize production is US$ 6.9B, growing to US$ 14.8B with the addition of higher profitability crops.

**TRANSACTION OVERVIEW**
Apollo plans to use proceeds from the Series A funding to grow the team, strengthen their balance sheet, and grow customer reach to c.100k.

Apollo fundraises working capital based on their agronomic lending seasons. As such, the company is actively fundraising for the March 2020 lending season, known as the “Long Rains” in Kenya.

**TECHNICAL ASSISTANCE NEEDS**
Apollo is currently hiring for a Product Manager, a Field Operations Lead, and a Brand and Marketing Manager.
Ariku Company Limited (ACL) is an agribusiness company engaged mainly in crop production, aggregation, servicing of out-growers, and sale of certified seeds that are used to grow improved hybrid maize, sorghum, soybeans, and rice for farmers to enhance their productivity locally and internationally. The company currently supports about 1,151 out-growers in the Binduri District and Bawku Municipality.

**MARKET OPPORTUNITY**
The company’s market covers 10 regions in Ghana. Market analysis indicates that in these regions, there is the potential for 50,000 MTs of seeds annually. The company has made it a priority to influence local farmers to practice Good Agricultural Practices (GAP) by supplying improved seeds and other services. Currently, the company’s drawbacks include weather and mechanization issues.

**BUSINESS PERFORMANCE**
The business was registered in 2013 in accordance with the 1963 (act 179). The company currently has 750 acres of land for production of rice, maize, cowpea, sorghum, mango, and cocoa plantation.

The business is in its growth stage.

**INVESTMENT OPPORTUNITY**
ACL's output capacities per acre for rice, sorghum, millet, cowpea, and maize are; 1,800kg, 1,000kg, 1,000kg, 700kg, and 1,700kg respectively giving a cumulative production capacity of 6,200kg from the per one acre under cultivation. The company’s target over the next five years is to reach production capacity of 150,000MTs per annum.

**TRANSACTION OVERVIEW**
ACL wants to expand its operations to meet customer demand. This will enable the company to employ more and meet service needs of customers. With this, the company will empower more local farmers.

ACL will provide the audited account on request.

**TECHNICAL ASSISTANCE NEEDS**
ACL is seeking training on capacity building.

**INVESTMENT VALUE:**
US$ 3,000,000

**DEAL TYPE:**
DEBT  EQUITY  MEZZANINE  GREENFIELD

**FINANCING:**
CAP EX  WORKING CAPITAL

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Atlas AI provides accurate, hyperlocal and timely insights for use in farming in emerging markets. They leverage machine learning algorithms to combine terabytes of satellite imagery and other geospatial assets with a rich array of ground-truth data. The result is a high-resolution view of economic trends, across the developing world, for a fraction of the cost of surveys.

**MARKET OPPORTUNITY**

Gaps in market intelligence prevent companies and non-profits from making sound investments in the fast-growing economies of the developing world. The data available today is infrequent, coarse, expensive and often inconsistent.

**BUSINESS PERFORMANCE**

Atlas AI is one year old. They are still developing the product and have secured grants for R&D. Atlas AI have also developed some strategic partnerships and customers, with total capital of ~US$1 million raised from government, development finance and commercial partners.

Atlas AI business model is on a trajectory to evolve as they engage with different market segments: Phase 1: Heavily leverage grants from governments and other donors to fund product development. Phase 2: Commercialize data and insights via subscription to our platform, providing a recurring revenue stream. Phase 3: Build out consulting and services revenue to support large-scale platform customers.

**INVESTMENT OPPORTUNITY**

Atlas AI is a world-class technology company focusing on the challenges of developing countries, which are fast growing markets with large data needs. The company anticipates their products will provide value for both private and public sector, and their IP will also have value well beyond initial applications.

**TRANSACTION OVERVIEW**

Funds will be used to grow the company to 17 employees and develop and launch a full product starting in 2020. Funding should take the company through 2021.

The company plans to close first round funding in late 2019 (best case) or early 2020 (worst case). Atlas AI have already identified investors for roughly half of the total round.

**TECHNICAL ASSISTANCE NEEDS**

N/A

**INVESTMENT VALUE:**

US$ 10,000,000

**DEAL TYPE:**

DEBT  EQUITY  MEZZANINE  GREENFIELD

**FINANCING:**

CAP EX  WORKING CAPITAL

**CONTACT INFO:**

Victoria Coleman, CEO
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Azuri Health Limited was established in 2010 and is involved in the processing of fruits, vegetables and tuber crops through drying to increase the shelf life and value of the products. The value-added products include mango, pineapple, banana, coconut, pawpaw and composite flour (milled mixed vegetables) and sweet potato flour.

**MARKET OPPORTUNITY**
Azuri aims to eliminate food wastage and empower farmers, especially women farmers, by improving market access and reducing post-harvest losses. This should lead to improved livelihoods. Azuri’s target market is the family and the products are eaten as snacks (dried fruits), cooked as porridge (Nutriporridge) or added as ingredients in cooking (sweet potato flour).

**BUSINESS PERFORMANCE**
Azuri’s current annual revenue is US$90,000. The company has a production capacity of 6 MT of dried fruits per month with a simple scalable model to increase capacity as they expand the market by purchase of additional dryers.

Azuri has 10 permanent employees (6 women and 4 men) and hires over 40 casual workers a day during the processing period. The company works with over 3,000 smallholder farmers most of whom are organic farmers.

Azuri is at growth stage and is planning to scale to six processing hubs across East Africa by 2027.

**INVESTMENT OPPORTUNITY**
Upon investment, Azuri projects revenue growth of c.300-500% over the next three years based on export markets and partnerships with over 5,000 smallholder farmers. The business had a prior investment of US$ 250,000 for the setup phase in 2017-18.

**TRANSACTION OVERVIEW**
Azuri has a 3-pronged approach to expansion 1). growing in the export market of organic dried fruits through increased capacity – Germany, Japan, and UK, 2). new product launch by licensed manufacturing of fruit & vegetable flakes first in the Netherlands & Germany then in East Africa, 3). local market expansion of value added, healthy and nutritious foods especially for the BoP target market. The best investment timeline would be end of Sept 2019 and worst would be the beginning of Jan 2020 due to the seasonality of mango, Azuri’s main export commodity.

**TECHNICAL ASSISTANCE NEEDS**
Azuri would need technical assistance in extension services and implementation of a digital farmer network system for traceability and farmer information dissemination system.
Bakabri is a sustainable organic agribusiness, aiming to produce, process, and market profitable food crops, converting agricultural waste into substrate for the cultivation of edible and medicinal mushrooms. The company aims to achieve this by applying a multitier biodiversity agricultural plan into its operations.

**MARKET OPPORTUNITY**
The current price of mushrooms in Ghana is ~US$3.80 which is too expensive for the consumer at the bottom of the pyramid even though 50% of the population will buy mushrooms daily. Ghana is faced with growing challenges such as food and nutritional insecurity, unemployment among women and youth including persons living with disabilities, and environmental pollution.

**BUSINESS PERFORMANCE**
The background of the company revolves around its founder and leader, Boaten Kodua-Akyeampon, a visually impaired entrepreneur who picked up the interest after attending a seminar on mushroom production organized by Ghana Society for the Blind, in collaboration with National Board for Small Scale Industries. His interest in mushroom farming led him to conduct research into the latest methods of mushroom cultivation, processing and marketing because the traditional method of cultivation can only yield 25% biological efficiency.

The company is a partnership with Skills Development Fund who are sponsors of the training program to equip the company with the required technical skills to enable production at 100% to 130% biological efficiency, the Atomic Energy Commission who are providing land and Noguchi Memorial Institute for Medical Research for consultation.

The company is an early stage venture.

**INVESTMENT OPPORTUNITY**
Current farming practices utilize only a small portion of the total biomass produced. While this is the standard agricultural practice throughout history, Bakabri has developed methods using crop sequencing to obtain 100% utilization of the biomass material grown for any given crop. This resulted in an increase in income from existing farming operations by c.18 times.

**TRANSACTION OVERVIEW**
The company is seeking an investment of US$5M in the form of interest free loans, grants and equity for large-scale mushroom production, processing, packaging and marketing of 36,500 tons of fresh edible and medicinal mushrooms at the price of US$2.27 per kilogram annually. The investment will also be used to set up the internal climate-controlled mushroom grow rooms, a clean room, spawn room, pasteurization systems, an incubating room, processing packaging and a cold chain system.

**TECHNICAL ASSISTANCE NEEDS**
N/A
BASF SE is a German chemical company and the largest chemical producer in the world. The core business of the proposed entity is the production of Polyurethane – core sandwich panels which can be used in construction of storage facilities in the food value chain and other commercial activities.

MARKET OPPORTUNITY
Post-harvest losses account for more than 50% of food waste in Sub-Sahara Africa annually. Storage facilities provide a proven solution to eliminate these losses, but there exists a huge capacity gap in Sub-Sahara Africa. Enabling the local manufacturing of the sandwich panels will spur the construction of these cold storage facilities to close the capacity gap and thus reduce post-harvest losses.

BUSINESS PERFORMANCE
In its first year of operation, it is estimated that the business will produce 600,000m² of panels, generating sales of US$ 26.5M growing to US$ 55.3M in the fifth year.

This quantity of panels will enable the construction of 1,500 units of 2,400m³ storage facilities in the food value chain.

This is a startup business venture.

INVESTMENT OPPORTUNITY
For a ~US$ 11M investment, BASF forecasts an IRR of 11.3% with a payback period of 12 years.

TRANSACTION OVERVIEW
The investment secured will finance the purchase of equipment and other assets for the business.

The best- and worst-case scenario for investment pay back is c.5-7 years and 12 years respectively. The timelines assume potential adjustments for certain items including cost of production equipment, raw material inputs, and final product selling price.

TECHNICAL ASSISTANCE NEEDS
To produce high quality panels BASF SE will require adequate technical training of technicians to operate the Continuous Panel Line. Additional capacity building will be required for farmers in better storage practices to reduce post-harvest losses.

INVESTMENT VALUE:
US$ 11,080,000

DEAL TYPE:
DEBT EQUITY MEZZANINE GREENFIELD

FINANCING:
CAP EX WORKING CAPITAL

CONTACT INFO:
Andrew Fiati, Business Development Manager
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Best Tropical Fruits Limited (BTF) trades fresh mango and avocado and developed expertise in logistics and quality control. BTF is now looking to develop several complementary fruit processing lines, which will source raw material from the abundance of fruits grown by over 20,000 smallholders in the area, including ensuring zero waste and carbon neutral production.

**MARKET OPPORTUNITY**
The demand for fruit products processed naturally is high and increasing by at least 5% per annum in the local, regional and international markets. BTF targets the high value fruit products market such as mango pulp, avocado oil, mango oil, and other mango seeds. BTF is partnering with the Machakos County Mango Value Chain Association (6,000 members) to improve quality and supply.

**BUSINESS PERFORMANCE**
BTF was incorporated in 2015, set up operations (extension service) in 2016 and in 2017 started trading in fresh fruits both to local and Middle East markets with the aim of determining the quality of fruit and reliability and logistics of reaching the 1,500 smallholders it has been working with. With this experience, the company is turning focus to processing of fruits.

The revenues from the sale of fresh fruits brought total revenues to US$105,010 (2016), US$183,408 (2017) and US$233,650 (2018). Grant funding was sourced as seed capital for purchase of processing equipment and to support the extension services to farmers. BTF has incurred development losses in the past years as it prepares for the onset of its processing activities. BTF employs 16 staff of which 6 are youth (18-35 years).

**INVESTMENT OPPORTUNITY**
BTF is seeking debt financing with a proposed repayment period of five to seven years at 10% per annum.

The forecasted project IRR is c.126%.

**TRANSACTION OVERVIEW**
BTF is seeking a long-term loan to build and equip a 3,000-tonne capacity mango processing line and short-term working capital to manage the seasonality of cashflows of its entire business. This will see growth in revenues from US$ 0.2M to US$ 4.6M by 2023. 167 full time equivalent jobs will be created at BTF’s processing site and 363 full time jobs created at the community level. The number of smallholders reached will increase to 6,000, with an estimated increase in farmer income of US$123 per farmer.

**TECHNICAL ASSISTANCE NEEDS**
BTF requires technical assistance of highly skilled technical engineers to improve its processing capabilities in quality control and food technology to ensure best practices in processing.

**INVESTMENT VALUE:**
US$ 1,000,000

**DEAL TYPE:**
- DEBT
- EQUITY
- MEZZANINE
- GREENFIELD

**FINANCING:**
- CAP EX
- WORKING CAPITAL

**CONTACT INFO:**
Esther Kadondi, CFO
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Phone: +254 722 712246
City Digital Consultants deploys agricultural technology solutions in Nigeria. Their product Docpol.com provides automated, algorithm-driven poultry farming consulting services with little to no human supervision. The system is designed to collect information from clients about their poultry farm situation and then uses the data to offer sales advice and guidance on investments to be made on the farm.

MARKET OPPORTUNITY
In Nigeria, there is a skill shortage at the farmer level and farm experts are quite expensive. City Digital Consultants is the first poultry farming assistance, marketplace and investment platform designed to offer advice to farmers to sell their produce and/or invest in their farm. The company currently serves a market of c.30 million people; 50% of them are youth.

BUSINESS PERFORMANCE
City Digital Consultants launched docpol.com 18 months ago and have reached and served 2,000+ smallholder poultry farmers. The company has made over US$ 5,500 in total revenue with a ~40% profit margin. City Digital Consultants won the Tony Elumelu Foundation TEF Entrepreneurship Award in 2018. The company has partnered with Nigerian Agricultural Insurance Corporation NAIC to scale its operations.

The business is in the early stage of development

INVESTMENT OPPORTUNITY
Docpol.com brings down the traditional cost of getting help in poultry farming finance, production, and access to market by 50%. Integrating bots into the system with little or no human interaction will increase profit margin as many poultry farmers can be served simultaneously by very few experts. For a subscription of US$ 2.8/month per farmer, 1,000 farmers will generate ~ US$ 280K (US$112K profit).

TRANSACTION OVERVIEW
The investment will be used to increase the number of employees to 32 full time and 108 part time workers and to streamline operations. The company will also focus on advertising and distributing their products across Nigeria. Docpol.com intends to register ~15% of the smallholder poultry farmers (4.5M registered members) and will actively serve 100,000 registered members every month (revenue: US$280K per month). Docpol.com will also empower or sponsor about 10,000 farms with working capital through its financing program.

TECHNICAL ASSISTANCE NEEDS
City Digital Consultants will need technical assistance in the area of promoting model loyalty and quality assurance.

This assistance will help the company to retain customers and maintain a strong brand reputation.

INVESTMENT VALUE:
US$ 150,000

DEAL TYPE:
DEBT  EQUITY  MEZZANINE  GREENFIELD

FINANCING:
CAP EX  WORKING CAPITAL

CONTACT INFO:
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Clement Foods establishes plantations in various locations in Malawi. Currently, the company is in the process of establishing a palm plantation, palm oil production facility and a palm kernel oil solvent extraction facility to compliment the palm plantation which can also use other sources of oil seed like sunflower and soya. In addition, the company also operates a sisal plantation & production facility and an avocado plantation & an avocado oil facility.

**MARKET OPPORTUNITY**
Clement Foods is taking advantage of current global trends to fuel their business model. Natural fibers are preferred due to their bio-degradable nature and environmental friendliness. Further, avocados are in demand by health-conscious people as they are seen to be of high nutritional value. Palm is also used in the production of several consumable products around the world.

**BUSINESS PERFORMANCE**
Clement Foods began setting up plantations in 2018. Plant nurseries have been set up and land is well prepared for the coming rainy season. The company is looking to construct the production facilities next year so that when the infrastructure is complete, the crops would be readily yielding and there will be available materials for processing.

The business is a growth stage venture.

**INVESTMENT OPPORTUNITY**
~50% of exports in Malawi are from tobacco. However, with the new anti-smoking campaigns in the country, Malawi is seeking new crops to replace tobacco as its main export commodity. Crops from Clement Foods plantation are going to be extremely beneficial to the country’s economy.

**TRANSACTION OVERVIEW**
The investment will go into the establishment of the production facility of the plantation, especially in purchasing processing machinery. Clement Foods has managed to secure funding for working capital.

**TECHNICAL ASSISTANCE NEEDS**
The company is seeking assistance in technical training and capacity building.

**INVESTMENT VALUE:**

US$ 100,000,000

**DEAL TYPE:**

DEBT  EQUITY  MEZZANINE  GREENFIELD

**FINANCING:**

CAP EX  WORKING CAPITAL

**CONTACT INFO:**

Mr. Gadi Misheck Banda, Director
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Phone: 0997777280
ColdHubs Limited designs, installs, commissions, and operates 100% solar-powered walk-in cold rooms branded as “ColdHubs”, in markets and farm clusters. The Hubs are designed for smallholder farmers, retailers and wholesalers, to store and preserve fresh fruits, vegetables, and other perishable foods 24/7, extending their shelf life from 2 days to 21 days.

**MARKET OPPORTUNITY**
470 million smallholder farmers, retailers, and food supply chain actors in developing countries, are affected by post-harvest losses. They do not have access to reliable cold storage, which would reduce the impact of food spoilage. It is estimated that farmers lose 50% of their fresh fruits and vegetables harvested and 25% of their income to this challenge.

**BUSINESS PERFORMANCE**
ColdHubs is currently operating 19 ColdHubs in the North and South of Nigeria and serving 2,100 farmers, wholesalers, and retailers. In 2018, the company saved 11,400 tons of food from spoilage. By reducing the losses, the company’s solution has increased the household income of 320 users from US$60 to US$120 per month. In addition, it has created employment for 19 women, by recruiting and training them to work as Hub Operators.

The company is at growth stage and recorded a revenue of US$ 55,000 in 2018.

**INVESTMENT OPPORTUNITY**
It costs approximately US$ 27,000 to install and commission a ColdHub. Each Hub stores 150 units (20kg plastic crates). ColdHubs charges US$ 0.50 to store and preserve one 20kg plastic crate per night, earning US$ 75. At 100% utilization, that is filling the Hub with 150 crates every day. The ColdHub pays back its capex in 12 months.

**TRANSACTION OVERVIEW**
The investment will enable the company to install and commission 100 ColdHubs in 100 high priority food production and consumption centers in Nigeria, saving approximately 109,500 tons of food from spoilage. This will also enable farmers to increase their income by 50%, as well as creating 100 additional jobs.

**TECHNICAL ASSISTANCE NEEDS**
The company is seeking assistance in capacity building of staff, development of organizational policies, and manuals. The company also requires assistance in development of IoT for remote monitoring of ColdHubs.

**INVESTMENT VALUE:**
US$ 2,700,000

**DEAL TYPE:**
DEBT  EQUITY  MEZZANINE  GREENFIELD

**FINANCING:**
CAP EX  WORKING CAPITAL

**CONTACT INFO:**
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Phone: +2348060292346
Complete Farmer is an end-to-end digital agriculture platform that makes it easy for industries to source for food raw materials and makes it convenient for anyone to own a farm.

**MARKET OPPORTUNITY**
Current food production systems do not meet the demand of the markets leading to increased importation of food and the shutdown of agro-processing factories. The company aims to build efficient and sustainable climate smart agriculture systems to increase food security and mitigate the risk for anyone to own and manage farms across various agricultural value chains.

**BUSINESS PERFORMANCE**
Complete Farmer’s revenue to date is US$ 354,000 and has 15 employees. Projected revenue for 2019 is US$ 1.5M. To date, the company has farmed eight different crops on 753 acres of land.

The company is in growth stage and is looking to expand into other African markets with priority focus on Nigeria, Kenya, and Ivory Coast.

**INVESTMENT OPPORTUNITY**
The company has a revenue pipeline of US$ 1.5M in purchase orders from industries. This investment will increase operationalities and capex to be able to meet current demand and reach revenue of US$ 10M in the next two years. Africa’s food system is valued at US$ 313B and is expected to increase to US$ 1 trillion by 2030 according to World Bank. This creates a great investment opportunity.

**TRANSACTION OVERVIEW**
With this investment, Complete Farmer can increase operational capabilities by 5x and effectively gain more market share. The company would be able to provide 1,500 jobs on their farms.

The company is currently putting together a data room and has started the fundraising process. Complete Farmer plans to close the fundraising round by 30th November 2019.

**TECHNICAL ASSISTANCE NEEDS**
The company is seeking expert agronomists and crop scientists who can drive insights from production data and train farm managers of good agriculture practices.
Establishing Mills in Emerging Regions to Grow local Economies (EMERGE) is a program designed to commercialize nutritious crops by providing funding for localized agro-processing initiatives in key rural production regions. These factories will: 1) offer compelling local market opportunities and new revenue streams 2) incentivize increased production for newly released crops, and 3) produce value-added food products that reduce import dependence.

MARKET OPPORTUNITY
In the past 15 years, Sub-Saharan Africa has seen a 91% increase in GDP and 46% rise in population, driving demand for imported agricultural goods. Africa can double manufacturing output and accelerate regional processing output. The main constraints for local processors include lack of technical/business knowledge, and low investment.

BUSINESS PERFORMANCE
Agro-Processor Example: Nutridense is an Ethiopian food processing company that was established to ensure the local availability of affordable nutritious products. Operations are currently based in Addis Ababa including a factory site in Chacha (100km north of Addis), strategically located in one of the largest oat-producing areas.

Current products are granola and oat flakes, with cereal bars in development. Current pricing reflects a profit of roughly 50% for oat flakes and approximately 100% for granola. To scale from current production levels to effectively target 60% of a US$2.8M market for imported oat products, Nutridense will need to acquire industrial scale equipment that will require an investment of approximately $200,000. At full scale, Nutridense will be able to provide full time employment for approximately 30 individuals.

INVESTMENT OPPORTUNITY
The agro-processing sector is fast-expanding. Localization of food processing provides dual benefits for companies: 1) Capitalizing on low raw materials pricing, and 2) Capturing share in the world’s next big growth market.

INVESTMENT VALUE:
US$ 2,900,000

DEAL TYPE:
DEBT  EQUITY  MEZZANINE  GREENFIELD

FINANCING:
CAP EX  WORKING CAPITAL

CONTACT INFO:
Mark Nelson, Principal
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Continental Group is developing a 1,000ha commercial farm in Guinea to supply its own beverages manufacturing plant. The company is a market leader in the drinks and distribution sector in Guinea. Its’ brands Castro Beer, 321 Energy Drink, and Maltamax account for 30% of the beer and soft drinks market. Continental also owns the local franchise of the Super U supermarkets with five stores opened to date.

MARKET OPPORTUNITY
The drinks market in Guinea is growing quickly. Continental accounts for 30% of the market with brands such as Castro Beer, Maltamax, and 321. The company has strong marketing and distribution capabilities and aims to consolidate its position in the fast-growing market by moving its production to Guinea. The proposed 1,000ha commercial farm will supply the company’s new manufacturing plant.

BUSINESS PERFORMANCE
Continental Group has been established in Guinea since 1988 and is a leading distributor and wholesaler of drinks and food products. The company's has consistently achieved sales growth. The company has developed its own brands and formulas which respond to the needs and taste of local consumers. It has strong marketing capabilities which allow it to innovate and develop new products to consolidate its position in a changing and fast-growing market. For example, the company has developed and patented PET bottles suitable for the distribution of beer with significant commercial success.

The company has existing partnerships with Martens Brewery and Royal Unibrew, two European breweries, and Friesland Campina, a Dutch dairy cooperative. Additionally, the company is a regional partner of the Super U supermarket group and operates several supermarkets within Guinea.

INVESTMENT OPPORTUNITY
Continental is looking for a financial partner to develop a 1,000ha commercial farm that will supply its own beverages manufacturing plant. Capital expenditures include the purchase of machinery and equipment, building materials, and agricultural inputs. The farm will produce maize, sorghum, soya, pineapple, tomato, and tree crops like cashew, guava, and mango.

TRANSACTION OVERVIEW
The 1,000ha commercial farm will guarantee consistent supply of raw materials to the company’s beverage facility. At full capacity, the farm will employ 132 workers (52 permanent and 80 seasonal). The project is at an advanced stage of preparation. The land has been purchased and is being conditioned. Water and soil analysis have been completed. Technical partners for the farm development include AgVance Solutions and Leading Design Revolutions, affiliates of Agri All Africa.

TECHNICAL ASSISTANCE NEEDS
Technical assistance may be needed for the development of the farm’s outgrower schemes.
Countryside Dairy Limited sells 30,000 liters per day of fresh, high-quality, pasteurized milk to low-income communities in Kenya. It is fundraising for US$5-10 million to expand production ~9x over the next five years and to begin producing new dairy products like long-life milk and yoghurt.

MARKET OPPORTUNITY
85-90% of milk in Kenya is consumed raw and sold through informal channels. While most dairy processors in Kenya focus on the formal 10-15% of the market, Countryside is actively working to formalize the informal dairy market. The Kenyan government is also supporting efforts like Countryside’s to formalize the market by implementing new public health regulations.

BUSINESS PERFORMANCE
Countryside has expanded considerably since it began production in 2015 to become an established, mid-sized dairy processor in Kenya, focused on the production of high-quality, fresh, pasteurized milk.

In less than four years, it has grown to produce ~30k liters of milk per day, employ more than 100 people, and earn nearly US$5 million in annual revenues. It is in the growth phase of its business.

To source the raw milk it needs, Countryside works with ~10k different smallholder farmers throughout Embu, Kiambu, Laikipia, and Nyandarua counties in Kenya. Countryside provides top-notch technical assistance to these farmers with the support of Dutch dairy experts to help them increase their yields per cow, expand their herds, and improve the quality of their milk.

INVESTMENT OPPORTUNITY
Countryside has developed a concrete plan to expand production as much as 9x over the next five years by producing high-margin dairy products like long-life milk and yoghurt and by expanding its geographic presence throughout Kenya. This plan would enable Countryside to increase its annual revenues to US$91M and its annual profits before tax to US$22M by 2025.

TRANSACTION OVERVIEW
Countryside plans to make good use of a US$5-10M investment in debt and equity. Notably, it will expand its network of sourcing centers to collect raw milk, invest in new production equipment to triple capacity, and invest in new facilities to sell its milk to the mass market.

Best case scenario for the transaction close is October 2019 and worst case is December 2020. The team has prepared an investment teaser, memo, and financial model for investors to consider.

TECHNICAL ASSISTANCE NEEDS
Countryside is seeking an investor to help develop its marketing and distribution capacity as it expands into new dairy products and expands geographically throughout Kenya.

INVESTMENT VALUE:
US$ 10,000,000

DEAL TYPE:
DEBT EQUITY MEZZANINE GREENFIELD

FINANCING:
CAP EX WORKING CAPITAL

CONTACT INFO:
George Mwangi, Founder and CEO
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Phone: +254 722 659594
Dairy & Beef Global Solutions Limited (“DBGS”) was created to leverage its founders’ leading dairy farming track record, strong investment experience, and African business environment know-how. The company aims to hold, develop, and operate a portfolio of best-in-class pasture-based dairy farms in Africa. Additionally, DBGS brings experience in the implementation of community dairy and beef technology transfer programs.

MARKET OPPORTUNITY
DBGS research identified significant opportunities within the dairy and beef sectors to match the founder’s experience and technical expertise. These include strong supply and demand gap, robust and clear demand for quality milk, technical feasibility, and attractive public policies.

BUSINESS PERFORMANCE
DBGS has been formed in the belief that the experience of participating partners in technical implementation and management of dairy farms across three geographic regions, and over 60 years of collective management experience on the African Continent is an excellent foundation upon which to meet the opportunity.

Dairy & Beef Global Solutions Limited (“DBGS”) is a New Zealand-based start-up focused on bringing best practices to Africa’s dairy farming. DBGS’ purpose is to identify farm development opportunities, establish DBGS AFRICA, a dairy farms portfolio owner in Africa, and mobilize capital for SPV “DBGS AFRICA.”

INVESTMENT OPPORTUNITY
The business model is framed around an 11-year operational timeline. An IRR of 21% is the target within the model. A full Investment Memorandum has been completed containing full and comprehensive modelling of the farm systems. At this point DBGS is seeking to raise grant and equity funding to activate the already identified projects.

TRANSACTION OVERVIEW
DBGS is set to extract considerable value from its investments in dairy farms in Africa by relying on the methodologies such as project feasibility assessments, farm design & project construction management, set up and ongoing farm management, and farm technology-based operating system among others.

Project timeline from development of project plan and financial modelling to operation is estimated to be 20-30 months.

TECHNICAL ASSISTANCE NEEDS
Support will be sought at government level in each country to obtain necessary permits and licenses.

INVESTMENT VALUE:
US$ 25,000,000

DEAL TYPE:

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CONTACT INFO:
Mr. Gadi Misheck Banda, Director
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Dashmake is an IT startup specialized in providing innovative solutions and services to farmers. The company’s main solution, ITRANSHUMANCE, is an IoT based system that aims to provide a sustainable management to transhumance which causes huge losses to both farmers and livestock owners every year in Togo and West Africa. Profit comes from product hire, provision of micro insurance services, and commercialization of collected data.

**MARKET OPPORTUNITY**
Every year, transhumance causes revenue losses to more than 20,000 farmers in the transition zones of Togo. Herdsmen lose hundreds of cows and up to now, no proper management exists. Dashmake wants to secure herdsmen and farmers’ businesses by providing real-time information on available pastures and water points, and by providing micro insurance services to farmers.

**BUSINESS PERFORMANCE**
The project is in prototype stage and therefore has not started yet.

The company is in early stage.

**INVESTMENT OPPORTUNITY**
Transhumance generates thousands of dollars to Togo, however, the lack of proper management of the process leads to crop destruction by cows that also leads to violent conflicts. Dashmake targets farmers and herdsmen in Togo, a market estimated to be worth more than US$ 70,000 per year farm. As such, adequate returns are guaranteed.

**TRANSACTION OVERVIEW**
The investment will go into job creation (marketer, developers), capacity building, training in mapping with drones, and finalization of the product prototype.

The company is seeking US$ 200,000 in tranches. US$ 100,00 for the next three months and the rest in the next nine months. No investment has been made to date.

**TECHNICAL ASSISTANCE NEEDS**
Dashmake requires capacity building in IoT and data analysis in order to develop more solutions in the future in various domains as well as technical support in digital mapping to develop an internal mapping platform.

**INVESTMENT VALUE:**
US$ 200,000

**DEAL TYPE:**
DEBT  EQUITY  MEZZANINE  GREENFIELD

**FINANCING:**
CAP EX  WORKING CAPITAL

**CONTACT INFO:**
Agnamba Agnamto Ossara, Project leader
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Diogo Vaz Chocolate is a 100% integrated high-end chocolate producer. The company produces 100 tons of dry fine beans of cocoa a year and more than 15 tons of chocolate per month from their 260-hectare farm. Diogo Vaz Chocolate sells their products to high class chefs globally, including countries like France, USA, Gabon and Cameroon. The company is looking to extend the market in Africa by creating new selling points.

**MARKET OPPORTUNITY**
Diogo Vaz Chocolate has identified a new generation of consumers looking for healthier, high quality, and fully made-in-Africa chocolate. Diogo Vaz Chocolate targets this market with their 100% high-end tree to bark artisan chocolate which are made-in-Africa.

**BUSINESS PERFORMANCE**
Over the past five years, Diogo Vaz Chocolate has generated US$500,000 in revenue. The company has more than 200 employees and produces ~20 tons of chocolate each month. Additionally, Diogo Vaz Chocolate has planted more than 150,000 trees and have a 260-acre certified organic farm.

The business is in the growth stage. In the past year, Diogo Vaz Chocolate has been focused on exploring new markets.

**INVESTMENT OPPORTUNITY**
Africa is the number one producer of cocoa beans worldwide but produce less than 10% of the chocolate worldwide. Diogo Vaz Chocolate has already invested in a US$1M production line with a production capacity of 20 tons of chocolate/month.

**TRANSACTION OVERVIEW**
The proposed investment will be used to expand the marketing and commercial team across Africa.

**TECHNICAL ASSISTANCE NEEDS**
N/A

**INVESTMENT VALUE:**
US$ 3,000,000

**DEAL TYPE:**
- DEBT
- EQUITY
- MEZZANINE
- GREENFIELD

**FINANCING:**
- CAP EX
- WORKING CAPITAL

**CONTACT INFO:**
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Distribution Express (DITEX) facilitates the linking of transporters and agricultural stakeholders using a dedicated Search Engine (a Web and Mobile App “WhatsNear”) based on the real-time tracking of transporter’s vehicles.

**MARKET OPPORTUNITY**
90% of agri-food production in Africa is provided by smallholders, most of whom have very limited access to transport infrastructure. Transport costs represent 27.5% of the final price of products, and post-harvest losses cost up to 40% of production. This is due to the lack of optimal options for transport means.

**BUSINESS PERFORMANCE**
DITEX currently has a working product and demonstrations can be provided upon request. The product was fully developed by the company and they own all the IP. The company’s annual turnover is more than US$ 50,000.

The WhatsNear application is nearly complete and the database contains more than 200 cars from transport service providers. Through the application, DITEX proposes to interconnect the Road Supply Chain into one online Search Engine called WhatsNear.

DITEX has physical offices, an experienced team, established partnerships and recurring revenue. The company is a growth stage venture.

**INVESTMENT OPPORTUNITY**
WhatsNear will help to 1). reduce transportation costs by 50% for farmers, 2). put taxi-motorcycles and tricycles that are present in all villages to help ensure the “first mile delivery” of agricultural products, and 3). choose the carrier located nearby and accelerate the goods delivery. There is no other service in the market offering a similar solution.

**TRANSACTION OVERVIEW**
The funds will be used to grow the business and further details can be disclosed upon execution of an NDA.

The company has a cash-flow prognosis and already have revenue from paying customers. They have an elevator pitch and can share a business plans upon request. DITEX believes they have a revolutionary new idea that will change the rules of the game.

**TECHNICAL ASSISTANCE NEEDS**
DITEX is seeking support in hiring a larger team to see them through the implementation and expansion phase.

**INVESTMENT VALUE:**
US$ 1,000,000

**DEAL TYPE:**
DEBT  EQUITY  MEZZANINE  GREENFIELD

**FINANCING:**
CAP EX  WORKING CAPITAL

**CONTACT INFO:**
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Dodore created the Agri-wallet platform, which provides a supply chain financing solution through micro-factoring to various agricultural value chain actors. Agri-wallet provides overdraft credit to farmers, merchants, and buyers which can only be used within the agricultural value chain.

MARKET OPPORTUNITY
Smallholder farmers in Sub-Saharan Africa and Asia have access to limited financial services due to high processing fees, exorbitant interest rates, cumbersome documentation requirements, rigid payment terms, and lengthy processes. As a result, they cannot afford good quality farm inputs resulting in poor yields and limited economic mobility.

BUSINESS PERFORMANCE
In the first year of operation, the Agri-wallet platform registered over 23,000 farmers, 114 merchants, and 55 buyers. ~30% of these farmers sold their harvest through Agri-wallet, earning US$ 250,000 in total.

In addition, 7% of the farmers have used the Agri-wallet overdraft credit product, totaling US$120,000 in credit. Through Agri-wallet’s financing, farmers purchased higher quality inputs, doubled their yield, and earned 50% higher market prices.

70% of Agri-wallet’s registered agro-stores used the platform and sold farm inputs worth US$ 147,000.

INVESTMENT OPPORTUNITY
Agri-wallet offers a universal, easy to scale SMS-interface for farmers to buy inputs, a mobile app for merchants to pay distributors, and an online portal to support buyers’ bulk farmer payments. Agri-wallet restricts cash flow within the agricultural value chain through blockchain technology, that allows farmers to save money in tokens that are earmarked for supply chain payments.

TRANSACTION OVERVIEW
The Equity or convertible debt will be used for 1). 40% for expansion of offices, management and operations, 2). 40% for marketing and sales, and 3). 20% to expand the technology platform.

Best case scenario for investment is Q1 2020 and worst case is Q2 2020.

TECHNICAL ASSISTANCE NEEDS
N/A

INVESTMENT VALUE:
US$ 2,200,000

DEAL TYPE:
DEBT EQUITY MEZZANINE GREENFIELD

FINANCING:
CAP EX WORKING CAPITAL

CONTACT INFO:
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Efarmu is a livestock record keeping system that enables farmers to accurately record their daily farm activities and track livestock performance from the time they are born until when they are sold off. The system can visualize these records into weekly/monthly/yearly reports which act as an essential management tool for decision making and simultaneously increase farm productivity.

MARKET OPPORTUNITY
Efarmu is targeting a market of 1.6 million dairy farmers in Uganda. The company’s target customer clients include >400 dairy farmer’s cooperatives and associations and commercial dairy farmers owning more than 10 heads of cattle.

BUSINESS PERFORMANCE
Efarmu software was officially rolled out for piloting in January 2019. There are currently 280 users of which 230 are active dairy farmers using the software solutions. Majority of these customers are from Uganda and a few from Kenya.

The software costs US$150 to purchase and an annual subscription of US$50. Every month, the company has over 60 new farmers registering. The company plans to triple this growth as it establishes its presence in the market.

Efarmu is pre-revenue early stage start-up.

INVESTMENT OPPORTUNITY
Efarmu hope to have 2,000 commercial dairy farmers and 150 cooperatives using the system by the end of 2020, with each client paying US$150 as cost of software and US$50 as annual subscription. The health status tracking system can track diseases that have attacked each animal on the farm and animals that have been vaccinated and the type of vaccination administered.

TRANSACTION OVERVIEW
The investment will be used in 1). Launch business operations (August 2019 to September 2020) targeting 1,000 dairy farmers and 2). Scale up phase from October 2020 to October 2025 targeting 400,000 dairy farmers countrywide.

TECHNICAL ASSISTANCE NEEDS
N/A

INVESTMENT VALUE:
US$ 100,000

DEAL TYPE:
DEBT  EQUITY  MEZZANINE  GREENFIELD

FINANCING:
CAP EX  WORKING CAPITAL

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e-GRANARY is a mobile based digital platform that facilitates the meeting of demand and supply of agricultural produce and inputs, reduces cost to serve and mitigates risks to enable service providers to gainfully invest and serve smallholder farmers. The company also offers targeted agronomical support throughout the growing season hence giving smallholder farmers support from seed to market for increased productivity, incomes, and livelihoods.

MARKET OPPORTUNITY
The agricultural sector in sub-Saharan Africa is estimated to grow to US$ 1 trillion by 2030. In East Africa and Rwanda, 29 million households fall in the poor to middle income category, most of whom are smallholder farmers (~1.5 acres). If ~50% of the households can be financially supported for input financing, the potential market-size is estimated to be worth US$2.1 billion.

BUSINESS PERFORMANCE
e-GRANARY has registered 226,000 smallholder farmers to date (216,000 in Kenya, 10,000 in Uganda are starting recruitment of farmers in Rwanda and Tanzania from Q4 2019). In the last two and half years 6,500 smallholder farmers have received bundled input loans. From October 2018, e-GRANARY generated US$ 150K worth of revenue. As a result of e-GRANARY intervention, yield per acre has grown by ~36% for participating smallholder farmers. For loans issued in the main season of Oct 2018-Apr 2019, the default rate was at 8% which is better than the industrial average of between 10-15%. By 2023, the company plans to scale operations by ~45X and be operational in four value chains in food crops. The business is post revenue and looking to break even in 2021.

INVESTMENT OPPORTUNITY
Increasing the income share to the bottom 20% of citizens by a mere 1% will results in a 0.38%-point jump in GDP growth. e-GRANARY is aggregating farmers for markets with an aim of growing smallholder farmers’ incomes. Investors have a chance to grow their return on their investment through e-GRANARY as the business scales domestically and regionally.

INVESTMENT VALUE:
US$ 1,500,000

DEAL TYPE:
- DEBT
- EQUITY
- MEZZANINE
- GREENFIELD

FINANCING:
- CAP EX
- WORKING CAPITAL

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TRANSACTION OVERVIEW
Funds will be used to upgrade tech, hire more staff, set up, and equip aggregation stores, establish growth partnerships and for working capital that will enable e-GRANARY to pay cash on delivery to smallholder farmers. An equity investment is required for period of 5-10 years and a revolving working capital fund is needed at 2-5% p.a. Funds will enable e-GRANARY to offer access to markets and affordable financial services to 30K smallholder farmers with a potential of reaching over 90K more. 60% are expected to be women and youth.

TECHNICAL ASSISTANCE NEEDS
e-GRANARY will require staff training to manage the various partnerships in the ecosystem and manage company growth. The company is also seeking capacity building for farmer organizations on governance, financial management, and technology adoption.
Ele Agbe Company Limited is a cosmetics and craft production company engaged in the manufacture of shea butter products, ornamental beads, original jewelry, home décor, and musical instruments.

**MARKET OPPORTUNITY**

There is an evolving demand for natural and organic products in Ghana. As well, with the new African Continental Free Trade Agreement, Ele Agbe has the potential to expand its markets beyond Ghana. The company is looking to improve production capacity and marketing capacities to meet the demand of the market.

**BUSINESS PERFORMANCE**

Ele Agbe Company Limited has made its name in ornamental beads, original jewelry designs and handmade home decor. Ele Agbe’s artisans use traditional Ghanaian tools and methods and the highest quality materials available, including one-of-a-kind beads and unique scents.

In 1999, Ele Agbe added hand-crafted shea butter cosmetics to its product line under the Nasheaba label and began exporting worldwide.


The company is a growth venture.

**INVESTMENT OPPORTUNITY**

Ele Agbe is seeking both debt and equity financing options but particularly debt financing with attractive interest and principal terms.

**TRANSACTION OVERVIEW**

Ele Agbe is looking to acquire an automated production plant that includes a lab to meet the growing demand. The company will also use the investment to build marketing capacity. This will support the company’s growth objectives while creating both direct and indirect jobs in the value chain.

The investment timeline is c.5 to 10 years.

**TECHNICAL ASSISTANCE NEEDS**

The company is seeking assistance with financial management, quality control, lab practices, etc.

**INVESTMENT VALUE:**

US$ 100,000

**DEAL TYPE:**

DEBT  EQUITY  MEZZANINE  GREENFIELD

**FINANCING:**

CAP EX  WORKING CAPITAL

**CONTACT INFO:**

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Empire Agricultural Coffee Services Ltd (EACS) is a registered production, marketing and export company in Uganda, currently involved in collecting, processing, and exporting agriculture produce mainly coffee. It is an organic certified company (under NOP) by CERES and receives produce from only registered member co-operatives and groups.

MARKET OPPORTUNITY
Coffee demand is growing in Uganda, yet 95% of the roasted coffee in Uganda (and East Africa) is imported. Hence, supplying high quality roasted coffee beans with attractive unbeatable market prices is envisaged. Empire is also looking to expand sales to South Africa, South Sudan, Canada, and USA, and to expand and upscale its current Germany market.

BUSINESS PERFORMANCE
Empire has exported and traded green coffee beans worth 420,000kg (US$310,000) bought from four smallholder farmers’ cooperatives. The company has so far supported 5,123 coffee farmers creating 1,500 jobs throughout the value chain. Empire employs 80 employees with 14 permanent staff and tracks women participation in the coffee sector.

The company is in the growth phase.

INVESTMENT OPPORTUNITY
Coupling the availability of high-quality roasted coffee beans and this new increasing demand for coffee especially from youth, there is a large untapped market to supply roasted coffee bean in Uganda and export to other markets. Empire anticipates a quick return to investment made and full debt repayment in 12 months.

TRANSACTION OVERVIEW
The investment will go into the procurement and installation of 120kg coffee bean roaster, online marketing and advertising, branding and packaging and participation in coffee conventions. Empire will also procure and set up a coffee wash station and 10 solar dryers, and logistics incl. a coffee truck for local distribution.

TECHNICAL ASSISTANCE NEEDS
The company is seeking capacity building in cupping, operating roasting machinery, marketing, and advertising.

INVESTMENT VALUE:
US$ 600,000

DEAL TYPE:
DEBT  EQUITY  MEZZANINE  GREENFIELD

FINANCING:
CAP EX  WORKING CAPITAL

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Endelea Uganda is an ag-tech company that helps smallholder farmers prevent losses of their maize crops from the fall armyworm through a smart identification and scouting tool called FAWLEA. FAWLEA is an android phone application that allows farmers to identify, control the fall armyworm, access maize crop specialists, and sell their produce.

**MARKET OPPORTUNITY**
Uganda has over 11 million smallholder farmers who grow maize and produce approximately 4 million tonnes of maize annually. The fall armyworm causes yield losses of over 70% per season due to poor identification, inefficient scouting, and lack of an integrated pest management system. FAWLEA helps farmers reduce crop losses through smart identification and scouting of fall armyworms.

**BUSINESS PERFORMANCE**
FAWLEA was developed and tested in 2018 and was first used by farmers in 2019. In the first season of 2019 which lasted 6 months, the company was able to recruit nine agents and 168 users who are all smallholder maize farmers. 96% of the FAWLEA’s users have been able to reduce their yield losses by over 90%.

The company has tested the product with a few farmers and plans to use the invest in implementing a pilot and scaling the platform over the next three years.

**INVESTMENT OPPORTUNITY**
The investment will enable the company to implement a pilot and a three-year scaling program. Over the next three years, the company expects to grow its customer base by over 50% every year and expects to earn a minimum annual revenue of $130,000 in the first year.

**TRANSACTION OVERVIEW**
The investment will mainly be used as working capital for the three years to meet costs for staffing, consultancy, marketing, training, technical fees, and other operating expenses. In three years, the company expects to create at least 1,000 jobs for village agents and sell 15,000 tons of maize annually through its platform.

The team has prepared detailed expenditure budgets and revenue projections for this three-year period.

**TECHNICAL ASSISTANCE NEEDS**
N/A
Export Marketing Company Lda (EMCL), part of the ETG Group, is a commodity trader, grain handler (maize and pulses) and agro processor that was established in Mozambique more than 20 years ago. In 2017, it had a turnover of US$ 140 million. EMCL has a range of warehouses and large logistics network to source maize and soy and other value chains at farm gate level.

**MARKET OPPORTUNITY**
Most smallholder farmers face low yields resulting in low incomes. They face many constraints, such as poor access to inputs, markets and financial services. Production is also fragmented due to poor organization and aggregation. Improving the distribution of agricultural inputs and services and securing the market will bring positive change.

**BUSINESS PERFORMANCE**
EMCL owns 48 warehouses, with a total area of about 126,000, 10 processing facilities, a fertilizer blending plant and tea estates. In the 2018-19 season, EMCL traded a total of about 167,000 MT of maize, sesame, soybean, cashew nuts, rice, pigeon peas and other pulses. Corn flour, fertilizer etc. are also produced. EMCL has a widespread logistics network, reaching farmers at farm gate level. Links with WFP for the off take of CSB have been established and a USAID funded ‘Feed the Future’ program is ongoing.

The business is profitable and in its growth phase.

**INVESTMENT OPPORTUNITY**
From a community development perspective, the investment is attractive as farmer incomes drastically increase through product diversification, adding value to maize and soy, and securing the market. There is demand for CSB, by WFP and other buyers, so there is a secure off take market as well.

**TRANSACTION OVERVIEW**
The proposed investment will be used for the construction of a CSB processing plant (US$ 1-1.5M). Other project costs (Phase II) include sourcing, logistics, processing and marketing (US$ 4 – 8.5M).

Once the plant is operational (construction time is 12 months), about 30,000 MT of CSB and animal feed can be produced. The investment will impact 20,000 smallholder maize and soybean farmers and indirectly thousands of malnourished children via the production of nutritious CSB.

**TECHNICAL ASSISTANCE NEEDS**
Technical assistance is needed in farmer extension services.

**INVESTMENT VALUE:**
US$ 1,000,000

**DEAL TYPE:**
DEBT  EQUITY  MEZZANINE  GREENFIELD

**FINANCING:**
CAP EX  WORKING CAPITAL

**CONTACT INFO:**
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Export Trading Company (ETC Group) Tanzania

Export Trading Company (ETC) is a commodity trader and agro processor under the ETG Group, that was established in 1989. ETC has a range of warehouses and a large logistics network to source maize and other value chains at farm gate level.

MARKET OPPORTUNITY
Most smallholder farmers face low yields resulting in low incomes. They face many constraints, such as poor access to inputs, markets and financial services. Production is also fragmented due to poor organization and aggregation. Improving the distribution of agricultural inputs and services and securing the market will bring positive change.

BUSINESS PERFORMANCE
ETG has 38 warehouses, 16 of which are owned, with a total capacity of 295,500 MT. There are Sesame, Pulses, Coffee, Cashew Nuts, Maize, Beans and fertilizer are traded. ETC Tanzania has 3 cashew processing plants and two for pulses. Over 281 MT of commodities with a value of US$ 275 million was traded in 2016.

The Corn Processing Plant in southern Tanzania is operational but is running under capacity. The plant can off take 10,000 MT of maize annually, increasing to 40,000 MT at full capacity. Partnerships will be established for improved seed varieties, farmer training and other services.

The business is in its early phase.

INVESTMENT OPPORTUNITY
From a community development perspective, the investment is attractive as farmer incomes drastically increase through product diversification by adding value to maize and securing the market. There is demand for corn starch so there is a secure end take market as well.

TRANSACTION OVERVIEW
The investment will be used for the initial set up of the CSB processing plant (US$ 1-3M) and to expand the storage facility to accommodate the aggregation of harvested maize. By diversifying production and adding value to maize through starch and glucose production, the income of 50,000 smallholder farmers will improve significantly. Phase II of the project will require US$ 27M investment which includes capex, working capital, and outgrower scheme. At full capacity, the plant has a capacity of 40,000 MT and will impact >50,000 smallholder maize farmers.

TECHNICAL ASSISTANCE NEEDS
Technical assistance is required for farmer extension services.

INVESTMENT VALUE:

US$ 30,000,000

DEAL TYPE:

DEBT | EQUITY | MEZZANINE | GREENFIELD

FINANCING:

CAP EX | WORKING CAPITAL

CONTACT INFO:
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Exotic EPZ Ltd is an award winning, women-owned, agro-based social enterprise that provides smallholder nut and oil crop growers in Kenya with a market for their produce, through processing and exporting their high-quality nuts and oils.

MARKET OPPORTUNITY
The global cosmetic oil market size was valued at US$ 50.6B in 2018 and is expected to register a CAGR of 5.2% from 2019 to 2025. The edible oils and fats market size is estimated to grow at >7.1% (CAGR) and reach a market value of ~US$ 165 billion by 2026. Exotic EPZ targets its sales of sesame oil to the export market.

BUSINESS PERFORMANCE
Exotic EPZ was acquired in 2017 by three female directors and has since recorded rapid growth from a turnover of US$ 179,163.57 in 2017 to US$ 1,203,832 in 2018 from sales of macadamia kernels.

Currently, the business is in the process of automating macadamia processing to increase production efficiency. The company also plans to diversify into edible and cosmetic oil exports.

The business is a growth stage venture.

INVESTMENT OPPORTUNITY
The investments will help to increase sales by 29% and increase gross profit margins to >25%. This will support servicing interest and principal payments for the proposed debt facility.

TRANSACTION OVERVIEW
Revenues will grow by up to 29%, jobs will increase from current 17 full time to 25 full time and 85 seasonal employees.

Investment close (target) is March 2020 since the company will be ready in terms of setting up sourcing mechanisms for sesame seeds and the season will be ready for harvest of the first crop.

TECHNICAL ASSISTANCE NEEDS
Exotic EPZ is seeking assistance in marketing plans and market entry strategies for products they are diversifying into i.e. roasted nuts, edible oils, cosmetic oil for sesame and macadamia

INVESTMENT VALUE:
US$ 150,000

DEAL TYPE:
DEBT EQUITY MEZZANINE GREENFIELD

FINANCING:
CAP EX WORKING CAPITAL

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Fagri Sarl

Fagri is a private company involved in the facilitation of the production, marketing and distribution of certified seeds of cereal crops (maize, sorghum, millet and paddy rice). Fagri operates in nine of the thirteen regions of Burkina Faso and has a flour processing unit with a capacity of 50 tons per day.

MARKET OPPORTUNITY
Fagri targets the local and sub region market.

BUSINESS PERFORMANCE
Fagri produces high-quality nutritional staple foods to the consumers and high-quality seeds to farmers. The company focuses on production and commercialization of staple food crop seeds, contracting smallholder’s farmer for cereals, production and processing of cereals to flours, grit, and rice. The processing unit is an important innovation that will help the company add value to smallholder production, increase the supply of processed cereals and increase incomes for smallholder farmers.

The company’s revenue rose from US$ 688,000 in 2017, to US$ 764,878 in 2018. Fagri has 36 employees and has reached 8,559 farmers.

The business is a growth stage venture.

INVESTMENT OPPORTUNITY
FAGRI has established a buy-back scheme to purchase grains from smallholder farmers and provide ready market for their produce. The company has built warehouses and distributed hybrid seeds and fertilizers to smallholder farmers, trained them on good agronomic practices and is buying back some of the produce for processing into flour.

TRANSACTION OVERVIEW
The investment is mostly for working capital. The financial results of the business demonstrate that cereal production, buy-back and processing business is profitable and viable and has high growth prospects.

The use of high yield seeds will increase the productivity, the income of the farmer and contribute to food security.

TECHNICAL ASSISTANCE NEEDS
Fagri will require technical assistance in capacity building, marketing, breeding, and in training of farmers.

INVESTMENT VALUE:
US$ 2,000,000

FINANCING:
CAP EX WORKING CAPITAL

DEAL TYPE:
DEBT EQUITY MEZZANINE GREENFIELD

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Farm Fresh Foods is a poultry enterprise largely involved in egg production and processing for the upper market segment. A small portion of Farm Fresh operations works on fish production and processing into dried fish for export. The Goatery has a small herd of over 50, being reared and processed for sale on demand. Their current model is B2B and B2G, servicing a large network of distributors and high-net worth individuals as well.

**MARKET OPPORTUNITY**
High end store/supermarkets provide high margins and stable demand to their suppliers. In addition, government school feed programs provide a large and stable market for Farm Fresh Foods products.

**BUSINESS PERFORMANCE**
Farm Fresh Foods service a large network of distributors and a chain of established stores and supermarkets. To drive sales, Farm Fresh Foods has put together a dedicated team of marketers that has increased the high-end clientele proportion to over 10% of sales in the last seven months.

Farm Fresh has steadily grown to over US$ 1M in sales in 2017 and 2018. Currently (2019) the year started slow but an increase of 20-25% is expected in the next three years.

The company works with ~five smallholder farmers who supplement production based on demand.

The business is a growth stage venture.

**INVESTMENT OPPORTUNITY**
Farm Fresh provides a food-based chain investment opportunity which is attractive given the large market. The issue is how to improve the profitability outlook of a usually low margin – volume business.

**TRANSACTION OVERVIEW**
This investment is largely to dilute the debt profile/ lower cost of funding, and growth capital via high-end markets. It should also create new jobs in the processing and marketing areas.

The expected timeline is about six months for the infusion of new funds.

**TECHNICAL ASSISTANCE NEEDS**
Farm Fresh Foods is seeking assistance in capacity building in marketing for the next 12 months.

**INVESTMENT VALUE:**
- **US$ 500,000**

**DEAL TYPE:**
- DEBT
- EQUITY
- MEZZANINE
- GREENFIELD

**FINANCING:**
- CAP EX
- WORKING CAPITAL

**CONTACT INFO:**
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Farm Inputs Care Centre (FICA) was established in 1999 as the third private seed company that engaged in processing, packaging, and disseminating improved agricultural seeds in Uganda. The company aims to be a stable and reliable supplier of quality inputs for the agricultural sector. Today FICA contributes to food security by being a leading supplier of improved seeds for food crops in Uganda and the Great Lakes Region.

**MARKET OPPORTUNITY**
It is estimated that the demand for seed in Uganda and the region is more than 60,000MT annually of which only 35,000MT is being supplied today. There is a deficit of more than 25,000MT. As such, there is an opportunity to improve the capacity of FICA to fill this gap by producing, processing, and supply increased volumes of improved seeds.

**BUSINESS PERFORMANCE**
In the last three years, the business performance has been stable and positive. In 2018 revenue was US$ 3,880,361, EBITDA was US$ 511,348 and PAT was US$ 199,053.

The business has an infrastructure for increased seed production and processing if the envisaged investment is realized. Currently, FICA is producing 4,000MT of certified seed annually. The target is to double this production to 8,000MT annually.

The business is at the growth stage.

**INVESTMENT OPPORTUNITY**
The market segment is attractive, however, for FICA to meet the demand for seeds in the region, there is need to invest in seed drying and processing equipment to handle increased volumes. With the investment, FICA can also increase farm mechanization and warehouse infrastructure so that the seed production operations become efficient thus more revenue and guaranteed investment returns.

**TRANSACTION OVERVIEW**
The investment will go into infrastructure development and working capital to support seed production and contract seed out-growers. The impact will include increased productivity by farmers as well as increased income from contract seed production. The farming community will get access to improved seed alongside benefits of better yields and income generation. The investment would be structured in US$ 2M for capex and US$ 2M for working capital. Best case timeline for the investment would be 12 months, worst case would be 18 months.

**TECHNICAL ASSISTANCE NEEDS**
Assistance is required in plant breeding and management of early generation seed, farmer training for better seed production practices, adoption of IT solutions for digitization of farm operations, and increasing farmer awareness of benefits of improved seed use in rural areas.

**INVESTMENT VALUE:**
US$ 4,000,000

**DEAL TYPE:**
DEBT  EQUITY  MEZZANINE  GREENFIELD

**FINANCING:**
CAP EX  WORKING CAPITAL

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Farmers Market Kenya (FMK) is an online marketplace that seeks to help small scale farmers in Kenya get access to markets, affordable inputs, and farming information. The company’s online marketplace benefits farmers by eliminating brokers and middlemen who take advantage of desperate farmers in open-air markets by demanding hefty payments.

**MARKET OPPORTUNITY**
Access to markets and affordable farm inputs is a major challenge for the over 7.5 million small scale farmers in Kenya. As the population of Kenya, Africa and the rest of the world continues to grow, the company aims to position itself as a large food and farm input supplier for farmers locally and internationally.

**BUSINESS PERFORMANCE**
Since its launch in 2018, the company’s online platform has attracted over 5,600 small scale farmers and has become a popular online farm marketplace among small scale farmers. The company started generating revenue in 2019 and expects that with adequate funding revenue can grow by 30%-50% in the next 2-3 years.

Farmers Market Kenya is an early stage business with potential to grow and become profitable while providing great value to small-scale farmers in Kenya. The company’s mission is to unlock the door to better markets and information access for the smallholder farmers.

**INVESTMENT OPPORTUNITY**
The investment will enable Farmers Market Kenya to grow its users to over 100,000 within 2 years, thereby increasing farm input yearly sales to over 20,000 in year 2. The company expects revenue to grow by 30%-50% from year three as the company expands to new markets. The return on equity from this investment is expected to be 20%-30%.

**TRANSACTION OVERVIEW**
The investment will enable the company to further develop the online marketplace, initiate new partnerships with Agro shops, and open food collection centers where farmers can deliver their produce.

The company does not currently have audited financial statements, but an audit can be conducted upon request.

**TECHNICAL ASSISTANCE NEEDS**
N/A

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**INVESTMENT VALUE:**
US$ 100,000

**DEAL TYPE:**
DEBT  EQUITY  MEZZANINE  GREENFIELD

**FINANCING:**
CAP EX  WORKING CAPITAL

**CONTACT INFO:**
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Co-Founder and CEO
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Farmignite is an agri-tech company that connects low- and medium-income earners and busy professionals to farms giving them the opportunity to own or invest in a farm. To achieve this, the company uses an accessible web platform, artificial intelligence, and digital payment solution to onboard smallholder farmers. Farmignite ensures the average professional, from their offices or homes, can contribute to Africa’s low agricultural production and productivity.

**MARKET OPPORTUNITY**
Farmignite focuses on working professionals earning a minimum of US$ 1,700 per month and with little time to plan for retirement. Eight million people fall within this category. In addition, there is increasing food demand as population growth is estimated to grow to two billion in Africa by 2050. This makes up a US$ 1.6 billion addressable market and US$ 501 million serviceable market.

**BUSINESS PERFORMANCE**
Within the last 12 months, Farmignite has been able to impact over 50 smallholder farmers and increase the team from 5 to 13.

The company generates revenue charging a 10% on cost of every farm establishment. The company has generated revenue of over US$ 14,000 in the past 12 months.

Farmignite is an early stage venture.

**INVESTMENT OPPORTUNITY**
Farmignite plans to focus on two core opportunities: 1). working professionals who currently invests in farm investment platforms that give a little extra income but need to plan for their retirement, and 2). working professionals who own a farm but need assistance utilizing them. Farmignite has the technical and managerial skill to reduce operating expenses and create value for these segments.

**TRANSACTION OVERVIEW**
This Investment will enable Farmignite to create over 200 jobs for youths in agriculture, empower 2,000 smallholder farmers in rural communities and generate over US$ 1,500,000 in revenue in five years.

To date, Farmignite has raised over $2,000 from personal savings for product design (Minimum Viable Product) and seed funding of $5,800 for product testing (100 users, 20 smallholder farmers impacted, and 7 jobs created).

**TECHNICAL ASSISTANCE NEEDS**
Farmignite requires technical assistance in product development and capacity building.

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FACTS-UG is a finance company that specializes in providing short-term working capital to SMEs, agribusinesses, and emerging entrepreneurs that have limited access to finance from mainstream financial institutions. The company mirrors products offered by factoring companies but tailored to the local market conditions. FACTS-UG aims to provide innovative Supply Chain Finance (SCF) solutions that catalyze business growth.

MARKET OPPORTUNITY
Despite the agriculture sector’s huge contribution to GDP in Uganda and many African countries, the sector is extremely underfunded. The lack of working capital limits SME growth. As well, late payment behavior by customers to financial institutions is crippling the sector. FACTS-UG seeks to address these issues through its innovative SCF products.

BUSINESS PERFORMANCE
FACTS-UG has been in existence since 2015. Revenue over the last three years has been an average of US$ 400,000 per annum. Employees have been maintained between five and seven over the last three years. FACTS-UG through its business structure has been able to reach 6,500 smallholder farmers through their clients.

FACTS-UG is at early stage of the business.

INVESTMENT OPPORTUNITY
The Investment opportunity with FACTS-UG will have great impact economically and socially in Uganda. The debt/equity from investors will play a big role in solidifying the established factoring business. The business is in early stages and looks promising in future returns and growth due to value addition from investors.

TRANSACTION OVERVIEW
The Investment funds will be used to increase the portfolio and strengthen systems and processes to mitigate exposures. This will have a big impact on the business growth with an estimated average turnover of over US$ 1.5M per annum. Also, due to the financing of business, there shall be more jobs created hence economic empowerment.

TECHNICAL ASSISTANCE NEEDS
The company is seeking assistance in improvement of the SCF platform, staff training on sales and risk management, and agri-SME capacity building on alternative financing solutions (SCF) through seminars and workshops.

INVESTMENT VALUE:
US$ 500,000

DEAL TYPE:
DEBT  EQUITY  MEZZANINE  GREENFIELD

FINANCING:
CAP EX  WORKING CAPITAL

CONTACT INFO:
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Foodlocker aggregates the outputs of smallholder farmers and consumer goods companies and sells it through an omnichannel distribution system to large buyers including food processors, hospitality businesses, cooperatives, retailers, and educational institutions.

MARKET OPPORTUNITY
Over 50% of the outputs of smallholder farmers perish before reaching a consumer's table. Hence, several food gaps exist for cereals, legumes, vegetables, tubers, poultry, fish, and livestock. Total addressable market size for large buyers in Nigeria is about US$ 5.1 billion while total African market (B2B and B2C) will reach US$ 1 trillion by 2030.

BUSINESS PERFORMANCE
Foodlocker has been in operation for less than two years and currently has a revenue of ~US$ 270,000. Their current interface has over 600 farmers and have an expansion plan of reaching over 5,000 farmers within the next year. The company has six full time employees.

The business is a post-revenue startup seeking to scale to over 20 African countries by driving an aggressive growth strategy over the next 10 years by supporting over 20,000 farmers.

INVESTMENT OPPORTUNITY
Foodlocker runs a data-driven, proprietary technology-enabled and asset-dependent business with direct network effects and economies of scale. The business is high growth, recession-proof, cashflow positive with a potential for 30% - 40% growth month-to-month. Foodlocker targets over 50% return on equity which shall be reinvested over the next 3-5 years.

TRANSACTION OVERVIEW
Foodlocker is raising $1M for expansion into Lagos, Abuja, and Port Harcourt in Nigeria and into Ghana and Rwanda. They require working capital financing, lease payments for assets, technology team and infrastructure expansion, and new outlet/warehouse leases. Profits will be reinvested for the next 3-5 years to drive organic growth.

The investment will lead to revenue growth of over 250% year-on-year, over 1,000 direct jobs and over 20,000 indirect jobs (including farmers). More than 20 countries across Africa will be impacted over the next 10 years.

TECHNICAL ASSISTANCE NEEDS
Foodlocker would appreciate market entry support into multiple African countries especially regarding regulatory requirements and connecting with local farming communities.

INVESTMENT VALUE:
US$ 1,000,000

DEAL TYPE:
DEBT  EQUITY  MEZZANINE  GREENFIELD

FINANCING:
CAP EX  WORKING CAPITAL

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FootMo Kit is a low-cost hand-held device that diagnoses foot and mouth disease in livestock in remote and low resources areas. Farmers can use the device to detect this highly contagious viral disease without need for veterinary doctors.

**MARKET OPPORTUNITY**
In Sub-Saharan Africa, 25% of livestock die due to viral disease such as East Coast Fever, Mastitis, and Foot and Mouth disease. Foot and Mouth disease is severe and highly contagious; in Uganda, 45% of livestock is predominantly cattle and are highly susceptible to this disease.

**BUSINESS PERFORMANCE**
The FootMo kit enables local farmers to test for viral diseases on their own without relying on veterinary doctors. The Kit has enabled the full employment of 45 people, 5 veterinary doctors, 12 animal laboratory scientists, over 200 partner farmers, and over 80 volunteers.

The company’s revenue is ~US$ 40,000 and growing as more farmers sign up for the Kit.

FootMo is an early stage venture.

**INVESTMENT OPPORTUNITY**
FootMo is targeting 40% of livestock farmers in Uganda who utilize extension services for improved farming methods via mobile telephony and technology. The company’s services will result in household income for underserved communities in Uganda to increase by more than US$ 260M per year. The company is targeting recurring revenue of US$ 20 million per year.

**TRANSACTION OVERVIEW**
The company will inject 20% of the acquired funds into marketing and advertising of their products, 10% will go into facilitating volunteers and the team to do field visits to farmers, 20% towards transportation, 10% towards brand building, 20% for salaries and overhead, and the remaining 20% will go into mass production of the FootMo Kit.

In next 12 months, FootMo intends to reach 700 farms, and connect 6,861 customers with 250 voluntary veterinary doctors.

**TECHNICAL ASSISTANCE NEEDS**
The company will require assistance in securing more veterinary doctors as well as accountants. They are also seeking social scientists to undertake field visits to different partner farmers.
G2L Company Limited is a food processing and agricultural commodity trading company that integrates small-scale production with national and regional buyers and consumers of high-quality processed food and whole grain. The company achieves this by managing a fully capitalized and coordinated supply chain for processed food and dried agricultural commodities.

MARKET OPPORTUNITY
G2L Company is providing nutritious pre-cooked foods for babies, pregnant women and sick people. This market is untapped in Tanzania.

BUSINESS PERFORMANCE
G2L Company performance over the past five years has been positive in terms of increasing its product lines and growth in revenues. The company has an asset value of US$ 650k. It employs 22 permanent employees and 100 on seasonal basis.

The company works with over 15,000 smallholder growers in pulses (common beans and soybean), sunflower, maize, and rice value chains.

G2L Company Limited is a growth stage venture.

INVESTMENT OPPORTUNITY
The demand for nutritious pre-cooked food for babies, pregnant women, and sick people is growing rapidly in Tanzania. G2L has identified a real and urgent need.

TRANSACTION OVERVIEW
G2L has 5,136 m² land ready and have mapped smallholder farmers of maize and soybean for contract farming. The company has also started preliminary discussions with government agencies regarding standard issues.

Transaction overview is still in preparation and should be done at the start of 2020 and operations are expected to start the same year.

TECHNICAL ASSISTANCE NEEDS
G2L Company Limited will require technical assistance in the areas of marketing strategy for its new product, skills development for staff, and overall capacity building in information technologies.

INVESTMENT VALUE:
US$ 4,000,000

DEAL TYPE:
DEBT EQUITY MEZZANINE GREENFIELD

FINANCING:
CAP EX WORKING CAPITAL

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Goshen Farm Exporters Ltd is a contractual grower, processor, and exporter of horticulture food products. The company contracts smallholder farmers to produce crops at fixed prices and then processes and packages them for the local retail market and for the premium export market.

**MARKET OPPORTUNITY**
There is an increasing demand globally for healthy nutritious food snacks. Goshen offers farmers a guaranteed market for their fruits, improving their incomes as well as also providing the population with alternative healthy snacks. The company is building capacity to be able to export volumes of dried fruit globally to cater for the increasing demand for healthy snacks.

**BUSINESS PERFORMANCE**
The company has 31 permanent staff with 17 working in the processing unit with 14 others deployed in production at field level. The company closed 2018 with revenues of ~US$ 858,000. In 2017 the company had revenues of ~US$769,000. Goshen is currently working with over 4100 smallholder farmers. Last year over 920 MT of produce was purchased from smallholder farmers. 2,748 of the farmers are women.

The company is at a growth stage as its seeking to grow its value-added products segment.

**INVESTMENT OPPORTUNITY**
The company is seeking US$ 0.5M in debt and US$ 1M in equity for capex. Capex will be used to put in place state of the art infrastructure for food processing to meet global export requirements while the debt will be used to finance working capital. The debt financing is at an interest rate of 5% for a period of six years. The company is willing to give 25% equity with an option of a buy back after six years.

**TRANSACTION OVERVIEW**
The organization would like to invest US$ 0.5M to finance production, operations, and logistics. The company will ship at least 30 containers of dried fruit in the next 12 months valued at over US$ 1M. Goshen will create at least 30 new jobs mainly for operational staff and will purchase at least an additional 1200 MT of fruits from smallholder farmers at $0.25 per kg.

The company would like the investment to be concluded in the next 5-8 months and has its business plan and audited accounts for the past three years ready.

**TECHNICAL ASSISTANCE NEEDS**
The company would like to pursue organic certification for its smallholder farmers while also implementing HACCP certification at organizational level. This would make the organization have unlimited market access. Goshen is also seeking training for smallholder farmers on business skills.

**INVESTMENT VALUE: **
US$ 1,500,000

**DEAL TYPE:**
DEBT  EQUITY  MEZZANINE  GREENFIELD

**FINANCING:**
CAP EX  WORKING CAPITAL

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Grain Solutions Agro Industries is involved in the processing, marketing and selling of low-cost poultry feed made from locally available raw materials. The company also offers logistical solutions for the movement of raw materials and finished goods across the value chain. Their business model involves the addition of value to the grains sourced from smallholder farmers through poultry feed manufacturing and maize flour milling.

**MARKET OPPORTUNITY**
Maize meal is the staple food for Zimbabwe and has high demand as it forms part of everyday meals for every household. Poultry feed is also in high demand with annual production averaging 400k tons valued at US$ 40M. Thus, a huge market gap exists in Masvingo where there is currently no other agri-processor.

**BUSINESS PERFORMANCE**
Grain Solutions Agro Industries’ aim is to produce a low cost but highly nutritious feed solutions for smallholder farmers who form the biggest poultry producers in Zimbabwe. The company has been in existence since 2014 and has grown into a sizeable small business with an average annual turnover of US$ 0.3M and 12 permanent staff. The company works with over 1,500 smallholder farmers who are either suppliers of raw materials or consumers of poultry feed. In 2017, the company was awarded a US$35,000 grant by UKAID to pilot poultry feed through a partnership with Bharath Agrovet Industries of India.

Currently the business is in the growth and upscaling stage; the company is working on installing value-creating assets at every node of the agricultural value chain so as to create and deliver value to shareholders.

**INVESTMENT OPPORTUNITY**
The company intends to invest in assets across the various stages of production. These include primary production, inbound & outbound logistics, storage, processing, and marketing. This will enable the company to add, create and deliver value add to all actors thus improving the company’s bottom line through economies of scale and operational synergies.

**TRANSACTION OVERVIEW**
With the investment, the company plans to upgrade their poultry feed and maize flour plants as well as procure two truck horses and trailers for movement of raw materials and finished products to and from their plant.

Based on the company’s performance over the years, the investment will help to increase sales by at least 50% (to $0.5million), increase income, food and nutrition security for the numerous smallholder farmers they work with. The investment will also create c.30 new jobs.

The investment will lead to revenue growth of over 250% year-on-year, over 1,000 direct jobs and over 20,000 indirect jobs (including farmers). More than 20 countries across Africa will be impacted over the next 10 years.

**TECHNICAL ASSY NEEDS**
The company needs strengthening in areas of technical skills and expertise (nutritionists, extension consultants, etc.)

**INVESTMENT VALUE:**
US$ 620,000

**DEAL TYPE:**
DEBT  EQUITY  MEZZANINE  GREENFIELD

**FINANCING:**
CAP EX  WORKING CAPITAL

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Green Afro-Palms (GAP) is an agro-company primarily involved in processing of oil palm yields into Palm oil (CPO) and Palm kernels (PKN) with focus on increasing farmer’s production and incomes. One of the company’s innovations is GAPROTECH, a portable technology designed and manufactured internally by GAP engineers that allows the company to utilize solar to process 2.5 times more oils from oil palm.

MARKET OPPORTUNITY
Global oil palm market was valued at US$ 61.09B in 2014 and projected to grow to US$ 88B by 2022. The domestic supply deficit for CPO in Africa is over 850,000MT annually with 30,000MT demand deficits in Ghana alone. Four in every five houses in Ghana use palm oil for cooking and it is estimated that the Government of Ghana spends ~US$ 100M annually on palm oil products import.

BUSINESS PERFORMANCE
Over the last four years of operation GAP has salvaged over 150,000 palm oil trees from falling down. The company has grouped and worked with 500 smallholder farmers (assured them of guaranteed market for their yields) and has efficiently processed 750MT of palm oil yields into 200,000 liters of CPO and 1,666 bags of palm kernel nuts (PKN). All this was achieved with only 20% utilization of the company's operations system. The company is looking to double or even triple their operations.

The company is in growth stage.

INVESTMENT OPPORTUNITY
With a market size of >US$ 70 billion, West Africa has potential lands for farming and processing of oils. GAP works with 80% of oil palm producers (smallholder farmers) to cultivate and produce more oils for supply to the demand. This investment will give GAP a 450% revenue increase and raise profit margins to 45%.

TRANSACTION OVERVIEW
Funds will go into facility duplication (capex), mobilization of farmers and processing yields, marketing and sales. The company aims to reach 1,000 more farmers and efficiently process 3,050MT of palm oil in the next three years, creating 100 jobs. This investment will increase operation capacity from 20% to 90%, with 400% increased revenue at a margin of 45% thus enabling GAP to make bulk repayment of debt. Potential exit options include either listing of GAP on the Ghana Alternative Stock Exchange (GASE) or acquisition by an industry player by 2023.

TECHNICAL ASSISTANCE NEEDS
The company is seeking mentorship from a business partner to aid in growth of the business into global competitive business with focus on SDG and agenda 2063 achievement.

INVESTMENT VALUE:

US$ 500,000

DEAL TYPE:

DEBT  EQUITY  MEZZANINE  GREENFIELD

FINANCING:

CAP EX  WORKING CAPITAL

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Greenleed Agro-Allied Ltd is involved in the production and packaging of farm products, livestock services, veterinary consultations, and processing of agro-allied products to assist in the growth of the agricultural sector of the Nigerian economy.

**MARKET OPPORTUNITY**
Greenleed proposes to undertake the production of corn flour (locally known as tuwo). Tuwo is a great substitute for wheat flour (semo) which is costly to the lower income community. The company will package and sell tuwo at affordable prices for local food consumption.

**BUSINESS PERFORMANCE**
In the last three years, Greenleed Agro Allied has performed tremendously well and many smallholder farmers have been reached and impacted through the improvised agricultural tools and inventions extended to them. The company currently employs ~30 people.

The business has experienced positive turnaround in the various phases engaged in the past. This has impacted the growth and expansion in both the revenue streams and business performance which in the overall has been a profitable investment.

The company is a growth stage venture.

**INVESTMENT OPPORTUNITY**
The main focus of the project is to curb undernutrition and malnutrition among the growing population. Given this is a major issue in Nigeria and demand for such products is high, the investment will be very profitable. While this is a short-term investment, the business will require additional capital as it continues to grow.

**TRANSACTION OVERVIEW**
The investment will go mainly into purchasing machinery such as grinders, maize pellet peelers, shaft removers, and bagging and sealing machines. An impact of this investment will be that the company will create job opportunities for a minimum of 50 people and the revenue projection will be twice the production cost.

The investment timeline is within a 45-90 days project cycle (the worst case is to extend to 60-120 days period). Audited accounts will be provided upon request.

**TECHNICAL ASSISTANCE NEEDS**
N/A

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**INVESTMENT VALUE:**
US$ 100,000

**DEAL TYPE:**
DEBT EQUITY MEZZANINE GREENFIELD

**FINANCING:**
CAP EX WORKING CAPITAL
Griffin Services Limited is an exciting new concept in Zambia to service rural shoppers with all their agricultural needs and offer training to the farming community on how best to use those products. Customers can access a vast array of goods from a large variety of leading retailers at urban prices plus a small delivery charge. Customers can either place orders online from their own personal phone, tablet or computer, or order in store.

**MARKET OPPORTUNITY**
Currently, people living in rural areas in Zambia generally have limited access to education and vocational training. Rural areas are predominantly driven by agriculture. Access to goods and services is limited and expensive. In addition, traveling to urban areas to get access to goods and services is expensive and time consuming.

**BUSINESS PERFORMANCE**
Griffin Services Limited will have a network of hubs across Zambia that customers can send their business and personal shopping to. The platform provides consumers with the ability to order their products from the company’s catalogue online or at the company’s agents for delivery to their hub in a set time.

The “training” component of the business is to help people in rural areas, predominantly farmers, reduce their production cost, give them greater access to training and a larger variety of quality inputs.

The training will focus on best agronomy and animal husbandry practices and will be backed up with the products to support this training. The business has only been in operation for a year and the new concept has just been launched. The business is a startup venture.

**INVESTMENT OPPORTUNITY**
The intention of the investment is to establish main depots in strategic locations around the country. From each of these main depots a large number of agents in remote rural areas will be supplied. The funding will be used to establish a distribution network and for working capital for stock held in the main depots.

**TRANSACTION OVERVIEW**
Griffin is looking for debt financing to enable it to establish an efficient sourcing and delivery system, and to reach as much of the rural areas in Zambia in the shortest time possible.

The company has established one main depot and nine agents so far and intends to open additional nine main depots and recruit 90 agents within the next 12 months. Depending on how quickly the concept is adopted by the rural community, this could take from 6 to 18 months.

**TECHNICAL ASSISTANCE NEEDS**
A key outcome from the AGRF conference for the company is to find innovative ways to reach the rural population and be more efficient. The company also needs assistance in product development and deployment.
Hastesid Farms & Agro Allied is engaged in livestock farming, agro-processing, oil palm plantation and agricultural consultancy. Hastesid Farms & Agro Allied core objective is creating social impact through linking smallholder farmers to market and creating jobs.

**MARKET OPPORTUNITY**
The global palm kernel oil market was valued at US$ 10 billion in 2016 and is expected to reach approximately US$ 14 billion by 2022; a CAGR of c.4.5%. The overall market can be classified into edible oil, cosmetics, biodiesel, lubricants, surfactants and others. Edible oils make up 36% of this market.

**BUSINESS PERFORMANCE**
Hastesid is growing steadily with a turnover in excess of US$ 150,000 in 2017 and US$200,000 in 2018. The company has linked 100 oil palm smallholder farmers to the market and created 50 direct & indirect jobs and facilitated provision of power to their host community. Hastesid was one of 15 SMEs selected by Oxfam-Novib in Nigeria for capacity building.

The business is profitable and in growth stage. The company's main focus is to scale the business in order to enjoy economy of scale in production.

**INVESTMENT OPPORTUNITY**
Palm Kernel Oil is a major raw material for vegetable oil, soap making, hair & beauty products, and many other uses with export potentials. As part of our backward integration strategy the company has 14 acres of farmland for oil palm cultivation which they project will provide 20-30% of their palm kernel nuts for their factory in 5 years. The investment will support doubling this capacity by Q4 of 2019.

**TRANSACTION OVERVIEW**
The proposed investment will be used to increase processing capacity by 100%, increase revenue by 50%, increase social impact to host community and to link an additional 50 smallholder farmers to the market. The tenor of investment will be 3-5 years.

**TECHNICAL ASSISTANCE NEEDS**
Technical assistance in areas of production technology, machine maintenance, and capacity building.

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**INVESTMENT VALUE:**
US$ 100,000

**DEAL TYPE:**

- DEBT
- EQUITY
- MEZZANINE
- GREENFIELD

**FINANCING:**

- CAP EX
- WORKING CAPITAL
Hor Crystal Solutions is a social enterprise that offers value chain completion, quality input supply, and food processing. The company is not entirely profit driven as it has the interest of both the poor populace and farmers and provides them with easy access to inputs, markets for their produce, and converts their raw materials into quality and affordable food for the populace.

MARKET OPPORTUNITY
In Nigeria, the field crops, poultry and catfish market are estimated at over US$ 13.89B annually. This market is highly fragmented and there is no affordable option available to consumers. Hor Crystal aims to solve the problem of hunger and youth unemployment, as well provide smallholder farmers with a readily available value chain.

BUSINESS PERFORMANCE
In one and a half years, the company was able to turnover its ROI. Hor Crystal was able to raise more than US$200,000 from the second director as equity. Although the enterprise is viewed as a tool for human empowerment, the company has made wholesome profit. Hor Crystal currently has 15 permanent staff and 25 temporary staff (on shift for production). The company has empowered 200 farmers within the space.

The business is at the growth stage and look forward to initializing expansion.

INVESTMENT OPPORTUNITY
The company is currently looking at expanding its prowess by upgrading its facility, launching an E-commerce platform to boost productivity, and farmer outreach. The implementation period is three months and the estimated time of attaining ROI is one and half years. The company has practicable experience and are confident about returns.

TRANSACTION OVERVIEW
With this investment, Hor Crystal will expand its processing capability (feed mill, slaughterhouse and hatchery) and increase smallholder farmer outreach. The company will also fund the running of an E-commerce platform, and youths-in-agriculture training program. These would create 20 more direct jobs, 100 indirect jobs and would empower 2,000 youths in under a year.

TECHNICAL ASSISTANCE NEEDS
N/A

INVESTMENT VALUE:
US$ 500,000

DEAL TYPE:
DEBT  EQUITY  MEZZANINE  GREENFIELD

FINANCING:
CAP EX  WORKING CAPITAL

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Innovare AgriFin Ltd. (IAF) was created to address the agricultural equipment financing gap and increase the level of agricultural mechanization in Ghana and West Africa. IAF’s “lease-to-own” financing uses capital markets funding to increase the availability of capital for African agriculture from primary production through post-harvest processing and includes food and commodity logistics and distribution.

**MARKET OPPORTUNITY**
Mechanization is sorely needed in Africa to both increase primary production and SME agro-processing. It has been limited, in part, by the lack of access to finance for agricultural equipment. AgriFin’s “lease-to-own” fills a financing gap which enable farmers and SMEs to increase production through mechanization, equipment ownership and frees up working capital for inputs and supplies.

**BUSINESS PERFORMANCE**
Innovare is an alternative investment management company focused on food and agriculture. The company facilitates the capital flow to small and medium enterprises (SMEs) involved in all aspects of food and fiber production and processing in emerging and frontier markets.

Innovare AgriFin is a new venture founded by Principals with experience in agriculture equipment leasing in East Africa. It was created after a market analysis identified a need for capital and market opportunity to expand that model to Ghana and West Africa.

The business is a greenfield venture.

**INVESTMENT OPPORTUNITY**
One of the biggest obstacles to improving African agricultural productivity is a lack of funding. Both asset-backed finance and “lease-to-own” are well tested financing tools. By combing these tools and customizing them for the unique opportunities in Africa, this investment opportunity has been created to fill a market gap while providing a risk-mitigated financial and impact returns.

**TRANSACTION OVERVIEW**
Debt financing will be used to purchase agricultural equipment which will then be leased to SME agro-processors and farmer organizations. With increased primary production and more processing capability, numerous jobs will be created, and incomes improved throughout the entire value chain. Over US$ 50m of demand has been identified to date. The medium-term funding needs are expected to be well in excess of US$ 50mm. Investor funding will be called and deployed on an “as needed” basis to qualified lessees.

**TECHNICAL ASSISTANCE NEEDS**
Innovare AgriFin will require technical assistance in skill and job training, monitoring & evaluation and digital acceleration.

**INVESTMENT VALUE:**
US$ 50,000,000

**DEAL TYPE:**
- DEBT
- EQUITY
- MEZZANINE
- GREENFIELD

**FINANCING:**
- CAP EX
- WORKING CAPITAL

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Jaaquet Group processes and produces quality shea butter and cassava products in Ghana. Shea Essential is an organic hair and body butter produced from natural shea butter and comes in three variants: shea butter with virgin coconut oil, shea butter with aloe vera, and raw shea butter.

MARKET OPPORTUNITY
A lasting trend in the cosmetic and beauty industry is the exploration of safer raw materials to produce cosmetic products. Awareness about the harmful effects of chemicals and synthetic products is a large factor augmenting the growth of this market. Jaaquet group has introduced Shea Essential to targeting the market in Ghana with a variety of products.

BUSINESS PERFORMANCE
The company is led by a team of seven graduates from the University of Ghana who are passionate about shea essential products and are committed to the making the brand a success.

The company is an early stage venture.

INVESTMENT OPPORTUNITY
Jaaquet has conducted feasibility studies of the product and is confident they can make sales in the market if they get the appropriate certification from the food and drugs authority in Ghana.

TRANSACTION OVERVIEW
The investment will be used to grow the revenue base, create jobs and empower women.

TECHNICAL ASSISTANCE NEEDS
Jaaquet will need support with the production and packaging of shea essential.

INVESTMENT VALUE:
US$ 100,500

DEAL TYPE:
DEBT EQUITY MEZZANINE GREENFIELD

FINANCING:
CAP EX WORKING CAPITAL

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KADERES Peasants Development Public Company Limited (KPD PLC) is a company owned by smallholder farmers. The company is dedicated and engaged in mobilizing, facilitating, and marketing of farmer’s crops through purchasing, processing, selling and exporting food and cash crops. The focus crops include common beans, sweet beans and the best quality green Robusta and Arabica Coffee grown in the Kagera region in Tanzania.

MARKET OPPORTUNITY
Since its establishment in 2007, KPD has bought and sold over 25,000 MT of beans to various customers including large institutions, whole sellers, and retailers both in and outside Tanzania. Currently, with the Continental Free Trade Agreement having signed by most of African countries, the demand for KPD’s commodities is increasing and therefore a growing need for value addition.

BUSINESS PERFORMANCE
The beans and coffee businesses have reached over 248,271 farmers who are producing the commodities. Over 8,000 farmers are registered and certified under Organic and Fair Trade and getting minimum price and premiums for social projects.

The revenue over the past three years has increased from: US$ 3,296,127 in 2016 to US$ 5,184,808 in 2018.

The company has been profitable for over the last 5 years and has at the same time used the premiums and profits to invest back in the community on social projects on water, improved agriculture, education and health related community projects in collaboration with BMDF through AGRA and TIJA project with the local and central government.

INVESTMENT OPPORTUNITY
KPD has the opportunity to set up cleaning, polishing, sorting, and packing machines for beans as well as set up the roasting, grinding and packing facilities for the high-quality coffee. Coupling this with good marketing and selling facilities would guarantee profit from this investment. The company has been in the beans and coffee business for over ten years.

TRANSACTION OVERVIEW
This investment will support the evolution of smallholder farmers from subsistence farming to agro-business by providing a reliable market for their commodities through value addition. This will result in better incomes and improved women and youth employment in the Kagera region. The environmental impact of this project includes reduced need for trees for charcoal burning and firewood to boil beans.

TECHNICAL ASSISTANCE NEEDS
The company is seeking assistance in ICT and IMS on procurement, industrial management, procurement, and online sales systems.
Established in 2000, Kagera Tea Company is one of the top tea suppliers in Tanzania. The company is located in Bukoba, Kagera.

**MARKET OPPORTUNITY**
Kagera Tea Company intend to improve production from their existing tea estates (300 Ha. in production + 150 Ha. land available for expansion) and outgrowers (300 Ha + 400 Ha for expansion). Current production is 2,430,000 Kg of Greenleaf (540,000 Kg of Made Tea). The target is 9 Million Kgs of Greenleaf (2 Million of Made Tea).

**BUSINESS PERFORMANCE**
In 2018, Kagera Tea Company generated revenues of US$834,907.
The company employs 351 direct employees (171 male and 180 female) and more than 200 indirect employees.
The business is a turnaround venture.

**INVESTMENT OPPORTUNITY**
Kagera offers high returns on investment due to minimal competition and 20 years of experience in the market.
Currently, the business is reinvesting funds to improve operations and to service the local market. The growth opportunity in the market is attractive and is supported by government policy.

**TRANSACTION OVERVIEW**
Following the investment, revenues are projected to increase from US$846.8 million in year one to US$3,200 million in year five.
Net profit is projected to increase from US$84.6 million in year one to US$800 million in year five.
A business proposal can be shared upon request.

**TECHNICAL ASSISTANCE NEEDS**
The company is seeking assistance in expansion of Tea farming & Farm Management, irrigation systems, building renovation, value addition, modernization of tea processing (machines) in Bukoba District - Kagera region.

**INVESTMENT VALUE:**
US$ 8,821,000,000

**DEAL TYPE:**
DEBT EQUITY MEZZANINE GREENFIELD

**FINANCING:**
CAP EX WORKING CAPITAL

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Kilifi Moringa Estate

Kilifi Moringa Estate is a growth-to-scale, regionally impactful agribusiness, focused on primary and value-added production of Moringa oil and leaf products for global cosmetic and health-food sectors. The company aims to tap onto the large market-ready pathways in circular-economy inputs for small and medium businesses and added-value products for high-margin consumer retail.

MARKET OPPORTUNITY
The worldwide moringa product market was valued at $93mln in 2017. By value 49% is in food products, 21% in cosmetics and 22% in pharmaceuticals. The market is positioned to become mainstream for both nutritional and body care use. KME is confident it can capture a min. 10-15% Oil market share (80-120T p/a, not factoring market growth) over the next 2 years.

BUSINESS PERFORMANCE
Kilifi Moringa Estates Ltd. (KME) was registered in Kenya in 2015 to exploit the commercial potential of the Moringa Oleifera tree with the initial supply coming from smallholder, rural farmers, principally in Kilifi County, but due to the volumes needed, from East and Central Africa.

KME is now Africa’s largest exporter of Moringa Seed Oil, achieving Kshs 43mln in sales within 2 years 2016-present. The main buyers of the Oil are the cosmetics/personal care industry (used for skin / hair care), principally one of the USA’s largest cosmetics supply-chain players.

Since its founding in 2016, revenue has grown 80% annually and the company’s asset base has grown from US$100,000 to US$1M. During this period, over 500 out grower farmers have been organic certified. The company is at growth stage with focus on supplying the global market.

INVESTMENT OPPORTUNITY
The investment opportunity will deliver multiple, large revenue streams from an exponential-growth global market with matchless triple-bottom-line (profitability/ social/environmental).

The opportunity also has a strong impact on rural smallholders, women, security and climate change mitigation.

TRANSACTION OVERVIEW
The funds will be used for CapEx to increase processing capacity for Oil & Leaf bulk offtake 5x, to develop 300 acres farmland to turnover USD $1M p/a and USD $2-3M book value.

The funds will also be used to provide working capital to finance in-market inventory and launch products in re-processed by-product and retail consumer lines.

The company prefers a 3-year term convertible debt.

TECHNICAL ASSISTANCE NEEDS
To develop technical partnerships with research institutions in high-performance cultivar varieties and extract-chemistry from by-products (esp. Water purification & cancer-research targets).

INVESTMENT VALUE:

US$ 1,000,000

DEAL TYPE:

DEBT  EQUITY  MEZZANINE  GREENFIELD

FINANCING:

CAP EX  WORKING CAPITAL

CONTACT INFO:

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Kwame Nkrumah University of Science and Technology (KNUST) is a public tertiary institution mandated to develop human capacity in science and technology for the socio-economic development of Ghana and Africa. The College of Agriculture and Natural resources is mandated to train and disseminate knowledge in sustainable agriculture, natural resources management and rural development.

MARKET OPPORTUNITY
There is limited human capacity in the development and management of the seed industry in West Africa. Individuals trained under the proposed project will be employed in the public and private sectors of the seed industry to improve food security in the sub-region.

BUSINESS PERFORMANCE
The College of Agriculture and Natural Resources was established under statute 33 in October 2004, as one of the six Colleges of KNUST, created under the collegiate system. Its mandate is to train and disseminate knowledge in sustainable agriculture, renewable natural resources management and rural development.

The proposed project will be hosted by the Department of Crop and Soil Sciences in the Faculty of Agriculture. The Department has attracted students from countries in the sub-region (the Gambia, Liberia, Sierra Leone, Burkina Faso, Niger, Nigeria and Mali) to its MSc/MPhil programs under various sponsorships, including the World Bank project on Agricultural productivity in the sub-region (WAAPP), Africa Rice and AGRA (Alliance for a Green Revolution in Africa). KNUST is a public University established by an Act of Ghana’s Parliament as Ghana’s premier University for science and Technology in 1961.

How would you characterize the stage of the business (e.g. pre or post revenue, early stage, profitable, growth stage, turnaround, etc.)?

INVESTMENT OPPORTUNITY
The trained human resource will support the seed industry and improve agriculture in the sub-region to ensure food security. Graduates trained to resolve problems in the region’s agriculture will be retained for the sector and prevent brain drain to the development countries.

TRANSACTION OVERVIEW
The amount will be used to train 120 MSC. Level graduates in 6 years on seed industry development and management.

KNUST has recently (2014 – 2019) trained 31 students from 5 countries with funding from AGRA.

A business proposal can be shared upon request.

TECHNICAL ASSISTANCE NEEDS
The technical assistance needed is capacity building support for the Seed Industry in Ghana.
Le Lionceau is a company in Senegal that develops a range of infant foods of high nutritional quality and that is manufactured locally. The company aims to improve nutritional health of babies while strengthening the local food value chain by collaborating with local farmers.

**MARKET OPPORTUNITY**
In Senegal, the market of baby purees is only composed of imported products, with two major multinational players dominating the market. These products are expensive, and the recipes do not correspond to the needs and the local tastes. Le Lionceau is tapping into the huge market to provide high quality nutritional baby purees products.

**BUSINESS PERFORMANCE**
Le Lionceau began their business activities last year with three fruit recipes of baby purees. Today, the company makes nine baby puree variations with fruits, vegetables and cereals with high nutritional value. Le Lionceau have also launched baby biscuits to widen their range of products and diversify revenue. The company is currently collaborating with five local farmers and work with more than 15 smallholder farmers and women’s group to empower them. With artisanal processing, Le Lionceau have multiplied their incomes by 5x since last year.

Le Lionceau has five fulltime employees.

The business is in an early stage venture looking for seed investment to scale.

**INVESTMENT OPPORTUNITY**
This investment will allow Le Lionceau to scale to industrial stage. So far, the company is funded out of pocket. Lionceau is the first company doing baby purees in all of West Africa and with the growing population, this investment will yield strong returns.

**TRANSACTION OVERVIEW**
With the funds, the company will invest in HR, marketing & communication and industrial equipment, which will allow for large-scale production of their product. Le Lionceau also intends to diversify their product range and distribution channels. The impact of the investment includes empowering more than 50 women working in the agriculture field and increasing ~30 smallholder farmers’ incomes by valorizing their products. Further, more than 500,000 children will benefit from the products.


**TECHNICAL ASSISTANCE NEEDS**
Le Lionceau is seeking strategic investors to support scaling up of the company’s operational capabilities.
Legumes Development Trust (LDT) is a legume value chain coordinating body aimed at ensuring that there is meaningful and effective collaboration among legume value chain players. LDT focuses on four main legumes (groundnut, beans, pigeon peas, and soybeans) but its mandate is to provide a strategic forum and enhance collaboration among stakeholders covering the whole the legumes sector in Malawi.

**MARKET OPPORTUNITY**

80% of Malawi’s economy is based on agriculture, and 70% of these revenues are generated by women. Four main legumes (groundnut, beans, pigeon peas, and soybeans) represent some of the country’s main crops. Despite high agricultural potential, the development prospects for this small, landlocked country in southeastern Africa are uncertain.

**BUSINESS PERFORMANCE**

The trust works with legume cooperatives and it aims to ensure these cooperatives have access to reliable and profitable markets for soybean, groundnuts, beans and pigeon peas.

The objective of LDT is to make the legume sector more efficient and profitable in order to ultimately grow the revenues of every actor involved, starting with the farmers. The Trust is focused on improving the productivity and quality of legume crops, as well as on establishing a fair and stable price list.

The Trust aims to facilitate partnerships between stakeholders throughout the legumes value chain. Over the past 5 years the Trust has managed to reach and link about 15,000 farmers to formal and profitable markets including exportation of the legumes.

The legume cooperatives are early stage operations.

**INVESTMENT OPPORTUNITY**

Legumes has become a lucrative sub-sector in Malawi worth investing in at all levels of its value chain (from production to marketing).

The Trust will work towards ensuring that a private sector player who intends to invest in Malawi in the legumes sector at either stage of the value chain is supported with all the necessary requisites for its operation.

**TRANSACTION OVERVIEW**

Investment is sought for the running of the Trust to actualize its objectives of increasing productivity or production of legume crops, increasing processing prospects for legume crops, linking the cooperatives to profitable and formal markets and actualizing its policy dialogue drive for the success of the legume sector.

The funds will be used to persuade farmers to appropriate seed and follow new farming practices other than the accustomed to traditional ways.

**TECHNICAL ASSISTANCE NEEDS**

Capacity building in areas of policy advocacy is desperately sought for.

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**INVESTMENT VALUE:**

US$ 100,000

**DEAL TYPE:**

- DEBT
- EQUITY
- MEZZANINE
- GREENFIELD

**FINANCING:**

- CAP EX
- WORKING CAPITAL

**CONTACT INFO:**

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Platform Manager
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The Line Plast Group is a strong alliance between Plast Packaging Industries Limited and Line Art Solutions Limited. Line Plast leverages the power of synergy to deliver highly competitive one stop services for all agri-packaging solutions. A family business, the aim of the business is to meet the perpetually increasing demand in packaging industry, by providing optimum and quality packaging products to the customers.

**MARKET OPPORTUNITY**
Across Africa, there is an increasing need for one-stop packaging solutions, especially for FCMG and agribusiness clients. Kenya’s memberships in EAC, IGAD and COMESA opens up access to an export market with an estimated combined value of US$159.5B, US$218.2B and US$657.4B respectively.

**BUSINESS PERFORMANCE**
The business has been in operation for over 10 years and continued focus on quality, cost efficiency and timely delivery has differentiated us from the competition.

The company’s business model is to work with the cottage industries; most of whom are small and medium farmers. Growth of this segment is expected to drive future growth alongside diversification into serving larger clientele.

The Group provides employment to over 410 people directly.

**INVESTMENT OPPORTUNITY**
The equity investment and support from a strategic investor will help the company exploit the possible increased demand for packaging solutions catalyzed by the dawn of a borderless Africa. African borders are opening up for business, creating opportunities for B2B clients to increase their volumes of sales as trade between African countries accelerates.

**TRANSACTION OVERVIEW**
The company is looking for an equity investment from a strategic investor with an interest in the diversification opportunities in the African market.

The proceeds will fund the company’s capital investment needs for regional expansion. The ideal scenario is to have a strategic investor.

**TECHNICAL ASSISTANCE NEEDS**
Quality control and support meeting cross border standards.

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Lori is a tech-enabled platform that connects traders, manufacturers, warehouses, and clearing, and forwarding agents who need to move freight such as agricultural inputs and products to available truck drivers across Kenya, Nigeria, Uganda, Rwanda, and South Sudan. They also provide real-time information and optimization which helps clients to make informed decisions (to reduce inefficiencies) and increase the utilization of trucking assets.

**MARKET OPPORTUNITY**
Due to systemic inefficiencies, logistics account for up to 75% of the price of goods in Africa vs 6% in the US.

In addition, greater than 40% of trucks have return empty trips, which creates not only a massive inefficiency for SMEs across the region but presents a huge opportunity to decrease the amount of diesel used.

**BUSINESS PERFORMANCE**
Lori’s technology-based solution improves the overall supply chain management and greatly reduces sub-optimization in the cargo transportation industry. The system efficiently matches demand for cargo transport with truck supply, thus creating benefits both for cargo owner and trucking companies.

Lori is a growth stage company that has a presence in Kenya, Uganda, Rwanda, South Sudan, Nigeria and Ghana, and plans to expand to other East African and West African countries. Lori’s revenue in 2018 was US$ 9.3 million and is expected to grow as the company expands into new geographies and acquires new clients.

**INVESTMENT OPPORTUNITY**
To reduce these costs and reduce inefficiencies, Lori provides long-haul transport solutions to manage the three core areas of logistics: Process, People, and Technology, thus allowing clients to focus on their core business. Lori’s business model benefits cargo owners through increased visibility on load location, thus enabling better planning.

**TRANSACTION OVERVIEW**
Lori is seeking to raise debt and equity that will be used to grow the business. The debt will be used to finance the company’s working capital needs while the equity will be used to further develop the company’s tech platform and recruit more talent to aid in the company’s expansion.

**TECHNICAL ASSISTANCE NEEDS**
Fundraising support in identifying potential equity and debt investors.
M&B produce and distribute hybrid maize, cowpea, rice and sorghum seeds. They have commercialized four hybrid seeds which are becoming popular with farmers. M&B production starts from breeder seeds maintenance through foundation seeds to certified seeds. They educate farmers to use the seeds effectively to achieve high productivity through radio, demonstration, farmer fora and village extension agents to follow up on farmers.

**MARKET OPPORTUNITY**
On average, only 15% of farmers use improved seeds. For Ghana specifically, only 5% of farmers use hybrid seeds. As such, there is a big market for improved seeds provided that farmers are educated on the increased productivity that can result from use of improved seeds and advantages of using quality seeds with high genetic gain.

**BUSINESS PERFORMANCE**
M&B Seeds and Agricultural Services produces and markets high-yielding, drought-tolerant seed for small-scale farmers in West Africa.

M&B seeds are produced through a network of over 100 smallholder outgrowers (contract farmers) and sold in branded packaging through a network of over 70 agro-dealers spread across Ghana.

Since 2015, the company’s revenue has grown from US$ 53,000 to US$ 272,000. The number of smallholder farmers addressed has increased from 7,200 to 18,500 in 2018.

The company is in the growth stage and experiencing revenue and farmer uptake (hybrid seed) growth.

**INVESTMENT OPPORTUNITY**
This investment will help increase the metric ton of certified produced and distributed from 190 tons to 500 tons and employ more staff from 76 to 189. In addition, this will help educate smallholder farmers by providing extension guides and farm demonstrations.

As a result of the investment, revenue will increase by 250%.

**TRANSACTION OVERVIEW**
This investment will help to increase the metric ton of certified seeds produced and distributed from 190 tons to 500 tons, employ more staff from 76 to 189, and educate smallholder farmers by providing extension guides and farm demonstrations.

The company proposes a 5-year investment timeline. Investment memo, audited accounts, and other relevant documents are available.

**TECHNICAL ASSISTANCE NEEDS**
M&B needs support in breeder specialist for maintenance of breeder seed and also to train production team.

Other areas of technical assistance include training of staff in finance, marketing and processing and capacity building for the production team in hybrid and out growers.

INVESTMENT VALUE:

US$ 1,000,000

DEAL TYPE:

- DEBT
- EQUITY
- MEZZANINE
- GREENFIELD

FINANCING:

- CAP EX
- WORKING CAPITAL

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MEMA Holdings Limited is an agribusiness company focused on the maize value chain. The company’s sole objective is to address the post-harvest losses affecting 15-35% all crop harvest. This will be achieved by the provision of grain handling and trading services by establishing and running licensed modern storage facilities (SILOs). The company also runs a maize milling factory.

MARKET OPPORTUNITY
Tanzania is strategically located and is the food basket for the sub-Sahara Africa region. A serious impediment to this is the availability of both the quantity and quality of grains required. MEMA aims to bridge this gap. Recent developments within the commodity exchange created a requirement for modern warehouses that MEMA will provide.

BUSINESS PERFORMANCE
Over the past 5 years, the company moved from a rented small production plant (capacity of 10MT per day) to a newly constructed state of the art processing facility with capacity of 25MT per day. Employees increased from 8 to 22 and MEMA has over 1,400 contract farmers, where more than 40% of them are women.

The company is in growth stage and is currently constructing silos in Kiteto for grain handling. The company has increased processing of maize flour, doubling the amount of maize processed from last year.

INVESTMENT OPPORTUNITY
This investment is attractive because the project is nearing completion. Soon the silos will be operational, and returns will be observed in a near future. The debt or equity investment will provide adequate returns to lenders or investors.

TRANSACTION OVERVIEW
The proposed investment will be solely for purchase of equipment (68%) and working capital (32%). The funding model can be a mix of equity financing for equipment and mezzanine financing for working capital purposes. All civil works and service buildings are done, and partial instalment of equipment made. The target is to have the project completed before the grain harvests in 2020 (May). The project will provide the required storage as well as a ready market for the farmers’ harvests.

Investment timeline is between October 2019 to June 2020.

TECHNICAL ASSISTANCE NEEDS
There is a skill gap in post-harvest handling of grains in rural areas. Training, coupled with good agronomic practices for production of healthy products and extension officers are needed.
Minaaz Agro services (MAS), is an indigenous firm of agricultural experts involved in building capacity of actors and providing services along the rice value chain. MAS specializes in the training of smallholder farmers on GAP, small-scale processors on quality enhancement of milled rice and value addition, integrated rice millers on paddy, and quality check.

**INVESTMENT VALUE:**
US$ 500,000

**DEAL TYPE:**
DEBT  EQUITY  MEZZANINE  GREENFIELD

**FINANCING:**
CAP EX  WORKING CAPITAL

**CONTACT INFO:**
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**MARKET OPPORTUNITY**
Rice has a large consumer base of 7.9M MT while production in 2017 was at 5.8M MT, leaving a gap of 2.1M MT. Challenges within the value chain include low productivity due to non-adherence to GAP, poor knowledge/information base and market linkage for inputs and finished products.

**BUSINESS PERFORMANCE**
Between 2016 and 2018, MAS registered 3,000 farmers. They trained 180 processors in six states in value addition under the partnership for a sustainable rice system development in SSA. In 2018, the company also conducted an evaluation of 200 parboilers in improved parboiling technology in 10 states for CARI/GIZ/JICA.

The business is in the turnaround stage of the core business segment (training- RVC Open school) and early start-up stage for digitalization for Agriculture.

**INVESTMENT OPPORTUNITY**
There is a gap of 2.1M MT ~ US$ 1.0 billion market. MAS aims to register and train 10% of all rice farmers to serve as a production cluster and link them to input suppliers and off-takers.

Training will be provided to youth in D4AG to serve as providers to deploy digital technology to the registered farmers. In addition, processors will be trained on value addition.

**TRANSACTION OVERVIEW**
Proposed investment will be used to register and train main actors (farmers, processors, aggregators and ICT service providers) along the rice value chain.

This will result in increased productivity from 2.0t/ha to 4.5t/ha. Approximately 500,000 farmers, 20 several small and medium processors, 16 aggregation centers, and 25 ICT professionals will be trained.

**TECHNICAL ASSISTANCE NEEDS**
MAS requires assistance in training the Train the Trainer (ToT) personnel who will in turn build capacity of the youth in digital skills. In addition, the company requires support in capacity building of human intermediaries in the pilot states.
Mujaasi Investments

Mujaasi Investments Limited (MIL) is a private company that deals in the aggregation, processing, marketing and sale of cereals, grains and fresh fruit. The company also deals in cattle trading and is looking to construct a modern abattoir to export meat.

MARKET OPPORTUNITY
With a growing East and Central African market and the possibility to export to Europe, the growth potential is attractive. MIL is based near the Tanzania, DR Congo and Rwanda border with a large regional market within these fast-growing economies. The company is looking to establish a processing plant to meet this demand.

BUSINESS PERFORMANCE
Mujaasi Investments has grown with a net turnover of US$1.2M and has reached 500 smallholder farmers with 30 fulltime employees and 100 part time employees. The company had an annual turnover of US$8M and US$7.5M in 2018 and 2017 respectively.

The business is in growth stage.

INVESTMENT OPPORTUNITY
MIL is a fast-growing company with a projected internal rate of return of 233% over the next five years. In the last two years (2017, 2018) the company made profits of US$180,000 and US$250,000 respectively. The company is confident of positive returns in the first year of investment.

TRANSACTION OVERVIEW
With this investment, MIL intends to establish a fruit and vegetable processing plant by installing a value adding machine (worth US$ 500,000) and a warehouse processing plant with cold storage facilities and related capital equipment.

The company has land for the project already secured and aims to start production in mid-2020.

TECHNICAL ASSISTANCE NEEDS
The company is seeking technical assistance in financial management, marketing, human resource development, and abattoir establishment.

INVESTMENT VALUE:

US$ 1,500,000

DEAL TYPE:

DEBT  EQUITY  MEZZANINE  GREENFIELD

FINANCING:

CAP EX  WORKING CAPITAL

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Muka Sarl is a company that specializes in food products. The company’s product range includes high quality honey, pork, pond tilapia, and rice. Muka Sarl also offers structural raw timber (hard wood and softwood). Given the rising food demand in a near future MUKA plans to specialize in lake fish farming in order to be the leader in a market of more than two million people.

MARKET OPPORTUNITY
The food market in eastern DRC is large but not yet developed. Increasingly, the food market is growing because of rising income, and thus quality products are increasingly in higher demand in place of cheaper imported products.

BUSINESS PERFORMANCE
In the past 5 years, company employees have grown from 5 to 22. On production, yield per hectare has grown from 2,600kg to 3,800kg of rice and the quantity of honey produced increased from 350kg to 900kg.

The company is in the early growth stage.

INVESTMENT OPPORTUNITY
With rising income, people are increasingly demanding quality products and are willing to pay a higher price.

Due to experienced management team, the company’s operational costs are on a diminishing trend. The combination of these facts leads to better return on investment.

TRANSACTION OVERVIEW
The proposed investment will be used for production development, especially the fish farming market, and to cover increased staff numbers to lead growth in new markets.

The investment timeline is between 3 and 4.5 years.

The company does not yet have audited accounts although audits can be carried out upon request.

TECHNICAL ASSISTANCE NEEDS
The company would like to enter in more advanced markets for their quality honey. As a result, it needs to build its processing capability in order to get the required licenses and certifications.
NANO AIR develops ICT solutions that address challenges in the agriculture, environment and transport sectors in Africa. The company’s main product, WIDIM POMPE, is a remote irrigation IoT system that is targeted towards rural smallholder farmers.

MARKET OPPORTUNITY
Over 50,000 farmers in Senegal live more than 5km from their farms and therefore spend a lot of time and energy walking to the farms to activate their irrigation systems. In addition, farmers are exposed to pump theft as often there are no security mechanisms protecting the irrigation pumps. Our products solve these problems by allowing the farmer to remotely monitor the irrigation system.

BUSINESS PERFORMANCE
Over the last two years, Nano Air has generated US$84,500 in revenue from the sale of 250 WIDIM POMPE units. The company has received customer interest from Southern Africa and Northern Africa and plans to expand to new markets soon.

Nano Air is a growth stage company that currently has 10 full-time staff. The company is expecting to reach more than 1,000 smallholder farmers by 2020.

INVESTMENT OPPORTUNITY
The investment will be used to fund the company’s research and development efforts, and customer acquisition. This is expected to result in ~5X growth in revenue over the next 2 years.

TRANSACTION OVERVIEW
The company plans to use US$250,000 of the investment for research and development, US$150,000 to cover operating expenses, and the remaining US$100,000 for sales and marketing.

The team has prepared an investment memorandum is in the process of finalizing audited accounts for the 2018 financial year.

What is the investment timeline (worst and best case) and the progress to date (e.g., investment memo, audited accounts, etc.)?

TECHNICAL ASSISTANCE NEEDS
N/A

INVESTMENT VALUE:
US$ 500,000

DEAL TYPE:
DEBT EQUITY MEZZANINE GREENFIELD

FINANCING:
CAP EX WORKING CAPITAL

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NeverIdle offers for-hire or for-purchase mobile grain storage that prevents mold and other postharvest and input loss until farm products are ready for the market. NeverIdle mobile grain storage provides growers with alternative grain storage and the right to negotiate prices and flexible storage tenure.

INVESTMENT VALUE:
US$ 1,000,000

DEAL TYPE:
DEBT  EQUITY  MEZZANINE  GREENFIELD

FINANCING:
CAP EX  WORKING CAPITAL

MARKET OPPORTUNITY
Post-Harvest Loss is a problem limiting SSA nutrition and is estimated to be nearly $4 billion every year.

BUSINESS PERFORMANCE
The philosophy which drives NeverIdle Farms and Consulting, are twofold. Firstly, is to replace post-harvest losses with using weather, pest and tamper proof mobile storage technologies. Mobile storage moves on integral wheels to where it is needed.

Secondly, providing GPS Tractor guidance and cropping systems advice to mechanized growers who want to capture rain and reduce erosion by farming contours. The GPS technology addresses problems with contour plowing, harrowing, seeding and spraying. With easy-to-use (like an old Nokia) tractor guidance (Hemisphere GPS) farmers can save inputs, monitor acres and discard cumbersome mechanical markers.

NeverIdle is pre-revenue with potential to tap into SSA grain, pulse and legume farming that is otherwise lost postharvest.

INVESTMENT OPPORTUNITY
NeverIdle is seeking the political and financial capital needed to create space between the stationary warehouse cartels that limit surplus grain nutrition and foreign exchange through commodity trade.

TRANSACTION OVERVIEW
Returns are one to three years depending on collaborators ability to create space between stationary warehouse cartels by leveraging current trials/investment and attract reimbursement for decelerating carbon emissions.

TECHNICAL ASSISTANCE NEEDS
N/A

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Nocofio is a crowdlending platform that connects farmers with financing. The Company allows individuals to partner with a farmer or own a farm by investing in farms through the company’s platform. Upon investing in a farm, the investor receives updates on each milestone the farm achieves. Each farm has different returns based on the labor requirements, the duration of the farming cycle, and risks involved.

**MARKET OPPORTUNITY**
Smallholder farmers in Ghana have access to large tracts of arable land, yet they are only able to cultivate about 40% of the land due to lack of funding to buy farm inputs. Nocofio helps farmers access funding by linking them with individuals who want to earn extra income by investing in farming.

**BUSINESS PERFORMANCE**
Since launching in 2018, Nocofio has engaged with over 164 farmers facilitated over US$100,000 investment into farms. The company has received considerable interest from investors and over 780 investors have signed up on the platform.

Nocofio is an early stage company that is currently working out regulation and compliance with the SEC of Ghana.

**INVESTMENT OPPORTUNITY**
The investment will be used to acquire a license from the Securities and Exchange Commission (SEC) in Ghana. This will increase the confidence of farm sponsors and thus enable the company facilitate financing for more farms.

**TRANSACTION OVERVIEW**
A portion of the investment will be used as minimum capital requirement for the Ghanian Securities and Exchange Commission while the rest will be used as working capital to recruit farm monitoring agents for expansion.

The company can provide audited financial statements upon request.

**TECHNICAL ASSISTANCE NEEDS**
N/A

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**INVESTMENT VALUE:**
US$ 250,000

**DEAL TYPE:**
DEBT  EQUITY  MEZZANINE  GREENFIELD

**FINANCING:**
CAP EX  WORKING CAPITAL
Okata Farms and Foods

Okata farms and food processing limited produces, processes, packages and markets food products ranging from brown rice, white rice, maize, cassava products, palm products, legumes, vegetables, cocoa, plantain, banana and livestock production. It started in 2005 and was registered in 2009.

INVESTMENT & TRANSACTION OVERVIEW
Okata farms is seeking a working capital loan to purchase processing equipment such as threshers, rice mills and seamers.

The investment will also support hiring of team members focused on production and processing.

The investment timeline would be five years.

BUSINESS PERFORMANCE
Over the past five years, Okata farms has worked with 2,500 smallholder farmers in 11 districts, training them in good agronomical practices. This has increased the production of rice; making the region the highest producer of rice.

Okata was named the best regional agro processor in 2014, best national agro processors in 2015 and second national best farmer for 2017. The company has 32 employees.

The business is a growth venture.

TECHNICAL ASSISTANCE NEEDS
N/A

INVESTMENT VALUE:
US$ 300,000

DEAL TYPE:
DEBT  EQUITY  MEZZANINE  GREENFIELD

FINANCING:
CAP EX  WORKING CAPITAL

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Park&Pick

Park&Pick is a grocery delivery service owned by North Harvest Ltd, a private company registered in Rwanda that focuses on agriculture and crops production. Park&Pick believes quality food is a basic human right and are set to transform agricultural value chains in order to ensure urban communities have easy access to quality fresh food.

MARKET OPPORTUNITY

~40% of all the agricultural products in Rwanda get lost due to poor post-harvest handling and haphazard logistics. Whereas for households across Kigali considerable time is spent selecting, bargaining, carrying up to 20kgs of more than ten kinds of groceries for household consumption.

BUSINESS PERFORMANCE

Since its inception in 2018 Park&Pick continues to grow because customers appreciate their consistency in quality and slightly lower prices. So far, 120 Households have tried services provided by Park&Pick. The company has a pool of 15 Suppliers at Nyabugogo market and a purchasing team.

This industry of fresh food value chain with focus on post-harvest services including fresh food delivery is far from exhausted. The majority of the engaged stakeholders are new entrants and on the same point of the growth trajectory as Park&Pick.

The business is an early stage venture.

INVESTMENT OPPORTUNITY

The fresh food delivery industry is growing rapidly in most countries, with an overall annual growth rate estimated at c.3.5% for the next five years. Currently, out of the total traditional food ordering market, 47% is offline while 53% is conducted online. This figure is expected to reverse in the next couple of years.

TRANSACTION OVERVIEW

Park&Pick needs investment to expand and fine tune its services and to serve a purpose of quality fresh food by leveraging a data ecosystem.

Since 2018, Park&Pick has bootstrapped USD$38,146 in order to cater for its rapid growth toward its five-year strategic goal.

TECHNICAL ASSISTANCE NEEDS

Park&Pick needs assistance in customer privacy & data management. Through their computerized systems, customers order on their cell phones and computers. Sensitive data, is transmitted and often stored across multiple networks and systems.

INVESTMENT VALUE:

US$ 100,000

DEAL TYPE:

- DEBT
- EQUITY
- MEZZANINE
- GREENFIELD

FINANCING:

- CAP EX
- WORKING CAPITAL

CONTACT INFO:

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ProFish Ghana

ProFish Ghana aims to transform the fisheries sector by using technology. The company’s flagship product, Lojaanor, is an online platform that creates market access for fish farmers by connecting them with buyers. This provides fish farmers located in rural areas with a higher and stable income by helping the farmers access urban markets and eliminating the middle man from the supply chain.

MARKET OPPORTUNITY
The fish market in Ghana is estimated to be around US$ 561M. However, local farmers have a small share of the market due to lack of market access resulting in over 70% of the fish being imported. ProFish solves this problem by enabling individuals and restaurants to access wholesome fish directly from local farmers.

BUSINESS PERFORMANCE
The company’s revenue over the last eight months is US$73,950 and this is projected to continue growing over the next few years. The company’s current annual revenue projection without external capital investment is $300,000 by 2023. The company has achieved high customer retention rate since inception and plans to use the investment to acquire new customers. Majority of our customers are wholesale buyers of fish.

The fish market value chain is dominated by women and most of ProFish’s agents are women. The company currently engages over 50 farmers in the Eastern and Volta region of Ghana and hopes to work with over 500 fish farmers in the next 2 years.

INVESTMENT OPPORTUNITY
The fish distribution sector is an attractive and growing sector in Ghana. Investment in making the supply chain more efficient would generate more income for the company’s fish farmers and better profit margins for ProFish.

TRANSACTION OVERVIEW
The investment will be used to invest in improving the fish distribution supply chain and developing the online platform by adding new features such as invoice payment systems.

The company can provide audited financial statements for 2018 upon request.

TECHNICAL ASSISTANCE NEEDS
N/A

INVESTMENT VALUE:
US$ 100,000

DEAL TYPE:
DEBT  EQUITY  MEZZANINE  GREENFIELD

FINANCING:
CAP EX  WORKING CAPITAL

CONTACT INFO:
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Raino Tech4Impact is a social enterprise that leverages technology to empower African communities. Raino Tech4Impact provides sustainable off-grid i.e. solar powered, cold chain or cold storage and related logistics to small-scale agriculture farmers to help them manage post-harvest losses. By using innovative business models like pay-as-you-go (PAYG) and shared service model, Raino Tech4Impact lowers the entry barrier to access cold chain.

**MARKET OPPORTUNITY**
In East Africa alone, over five million households depend on aquaculture and fisheries as a source of income. Post-harvest losses in fisheries and aquaculture can be as high as 70% in cost, due to lack of market access and cold chain solutions. Raino Tech4Impact target rural areas to help producers and traders manage post-harvest losses. The market opportunity translates to ~US$ 150M.

**BUSINESS PERFORMANCE**
Raino Tech4Impact has been working with over 3,000 fish farmers and aquaculture players in Lake Victoria Basin, Kenya. ~95% of their farmers have recommended Raino Tech4Impact products to their colleagues.

The company has received US$ 300K worth of investments from various investors.

The business is early stage and pre-revenue.

**INVESTMENT OPPORTUNITY**
It is estimated that consumption of fish per capita will grow exponentially in the next five years. Today, fish consumption per capita in Kenya is 4.8kg per capita, and in Rwanda it is 2.8kg. As the gap between supply and demand continues to grow, there is need to build robust local supply chains to counter cheap imports and empower the five million households in East Africa who depend solely on fisheries.

**TRANSACTION OVERVIEW**
With the investment, Raino Tech4Impact will be able to scale to Uganda, Rwanda, Tanzania, Burundi, Ethiopia, South Sudan, and Somalia. They estimate to have two million users in their system by the end of next year. The company plans for the investment to be injected in the business by mid-2020 and ideally to have it in 2 tranches of US$ 500K. This will go towards capex and working capital – technology enhancement and development, cold chain assets, point of sales, after sales support, human resources etc.

**TECHNICAL ASSISTANCE NEEDS**
Raino Tech4Impact will require assistance in deal structuring, partnerships, and access to data sets/research reports in various countries.

**INVESTMENT VALUE:**
US$ 1,000,000

**DEAL TYPE:**
DEBT   EQUITY   MEZZANINE   GREENFIELD

**FINANCING:**
CAP EX   WORKING CAPITAL

**CONTACT INFO:**
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ReelFruit is the largest dried fruit processing company in Nigeria by revenue and distribution. The company retails six unique dried fruit and nut snacks to over 250 retail locations in Nigeria. ReelFruit also distribute their products to schools, airlines, hotels, and exports to Belgium, Switzerland, and the US via Amazon.com.

**MARKET OPPORTUNITY**
In Nigeria, the market for processed fruit snacks is estimated at US$ 5M/annum. According to TradeStat Data, the market for imported dried mango into the US and Europe was ~US$ 80M in 2018. This proves a sizeable market for expansion for the company. ReelFruit intends to build the largest fruit processing in Nigeria and to process dried fruits for a mix of customers worldwide.

**BUSINESS PERFORMANCE**
In the past six years, ReelFruit has achieved 96% CAGR and over US$1.5M in revenues, with projected revenues of $550K in 2019 (90% on target).

The company has created 50 full time jobs, 20+ part time jobs, and has built a distribution network of over 250 retail points nationally as well as airlines, schools and hotels and three regional offices.

The company is a growth stage venture.

**INVESTMENT OPPORTUNITY**
ReelFruit estimates the expansion of the company will lead to profitability in two years, and given new market opportunities, the company can grow 10x its current value in the next five years through effective scaling. Investors will achieve good returns with strong exit opportunities from strategic partners, international companies looking to localize value chains and agri-business focused PE firms.

**TRANSACTION OVERVIEW**
With this investment, the company plans to start a commercial fruit processing factory to add economic value to Nigeria’s fresh produce within the country. ReelFruit aims to backward integrate to increase annual output from 23 to 325 tons and increase annual revenues from US$550K/yr (projected 2019) to US$7.8M by 2024. This expansion will also increase the number of products from six in 2019 to 15. The expansion will create 450 direct jobs by year five.

**TECHNICAL ASSISTANCE NEEDS**
ReelFruit would be interested in technical support for training and development as well as donor support for their out-grower programs and primary development activities.

**INVESTMENT VALUE:**
US$ 2,000,000

**DEAL TYPE:**
- DEBT
- EQUITY
- MEZZANINE
- GREENFIELD

**FINANCING:**
- CAP EX
- WORKING CAPITAL

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Rubicon is a wholly owned Sierra Leonean company involved in agricultural production and agri-business with farming, processing, and marketing of its products as its primary activities. The company has acquired 1,000 hectares of prime farmland with overarching focus on the following value chains: oil palm, cassava, maize, ginger, pepper, and groundnut.

MARKET OPPORTUNITY
Sierra Leone is a predominantly agrarian economy with vast majority of the population (mostly women) engaged in subsistence farming. No food and nutrition security, no marketable surpluses, and no value addition. Rubicon identified a unique & sustainable business opportunity that will generate massive employment especially for women and youth.

BUSINESS PERFORMANCE
Over the last 12 months, the company has been established as limited liability entity, established an independent Board of Directors, and acquired 1,000 hectares of prime farm land. In addition, the company has prepared and submitted an extensive project proposal to AfDB which has conducted a favorable preliminary review. The company has created employment for at least 60 workers. Apart from the AfDB, the company has approached Proparco, Rabobank, FMO, FI Bank (Sierra Leone) – all of these for equity and / or loan finance. Bidco Africa Limited, Solidaridad, Wilmar Africa Limited, Unilever Ghana have also been engaged as potential off taker partners.

The project is a greenfield venture.

INVESTMENT OPPORTUNITY
A market survey and agronomic assessment confirmed a huge demand (in the local market and even beyond) for the following selected priority value chains: oil palm, cassava, maize, ginger, and groundnut. Financial and economic analysis of the project were found to be highly favorable with adequate returns to lenders / investors.

TRANSACTION OVERVIEW
This project investment is to finance goods, works, and services to increase productivity and output, value addition, and marketing of products, locally and internationally.

The initial investment will be for 7-10 years. Significant positive upstream and downstream impact is expected in terms of increased output, employment and income, foreign exchange, tax for government, food security among others.

TECHNICAL ASSISTANCE NEEDS
There is need for a marketing expert to complement the existing staff profile. There is also a need for a partnerships and resource mobilization expert.

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MARKET OPPORTUNITY
The current production of cashew in Guinea is estimated at some 80,000 tons a year. This production is mainly exported raw and processed in Vietnam and India. There is only one cashew processing facility in Guinea with a capacity of 5,000 tons. SAG aims at increasing the local processing of cashew and looks for a partner with access to international cashew markets.

BUSINESS PERFORMANCE
The project consists of the construction of a modern semi-mechanized cashew processing facility in Siguiri, Guinea with a processing capacity of 5,000 tons of raw cashew nuts (RCN) per year, with an approximate export value of US$ 8,000,000. Construction is expected to last a year and operations are set to begin in 2021.

SAG is ready to invest and willing to start construction as soon as an agreement is reached with the right technical partner.

The project is a greenfield venture.

INVESTMENT OPPORTUNITY
SAG offers a technical partner, with experience in developing and running cashew factories, the opportunity to co-invest in the development of a cashew processing plant in Siguiri. The technical partner will operate and own the plant. During the process, hundreds of hectares of old cashew plantations will be rehabilitated, and new plantations will be prepared for the cultivation.

TRANSACTION OVERVIEW
The US$ 4.6M investment will be used for the construction of an industrial facility, the purchase of equipment and to fund initial working capital. The plant activity will be integrated with the upgrade and development of existing and new cashew plantations in the region to secure supply and create a positive economic and social impact in the region. The factory will create 550 jobs.

Financial model and project teaser are available for investor review.

TECHNICAL ASSISTANCE NEEDS
SAG is seeking a technical partner and shareholder that will support the development of the project and, once the facility is complete, manage its operations.
Founded in 2009 by Nokia Top Innovators, Sibesonke Limited develops and operates mobile and web services in Africa and a mFarming platform since 2012. Digital mFarming serves different stakeholder groups in African agriculture with tailormade services bringing operational efficiency to agro companies and productivity to farmers. Sibesonke Ltd is headquartered in Espoo, Finland, and its subsidiary Sibesonke East Africa Ltd in Tanzania.

MARKET OPPORTUNITY
For farm input companies to extend their reach to rural farmers, they would have to invest significantly into field operations, which is costly. This creates a market opportunity in that many of the field operations can be streamlined with digital solutions, and remote stakeholder can be connected digitally to increase the business efficiency.

BUSINESS PERFORMANCE
In the first years of mFarming, Sibesonke focused on the needs of smallholder farmers throughout the farming cycle. That includes farm inputs, agronomic advice, weather forecasts, farm outputs, etc. The company has now reached over three million farmers.

The company then started integrating agriculture stakeholders between farmers and farm input suppliers, i.e. agro shops and distributors. Their services are based on Android apps and web services. These services have already been rolled out in Kenya and Tanzania.

Sibesonke Ltd is now in a growth stage where it can expand cost efficiently to other African countries. With revenues from the platform and from consulting work the company is profitable. The company’s goal is to build and rely on platform revenues alone.

INVESTMENT OPPORTUNITY
The needed investment will be used to further develop the company’s digital mFarming platform that integrates stakeholders along the value chain. The company’s revenue model is software as a service (SaaS). Once a service adds value, it generates revenues automatically.

The digital services can scale across countries with little incremental costs.

TRANSACTION OVERVIEW
The investment will be used to grow the sales team to serve customers in different African countries and to enhance the mFarming platform based on customer feedback using iterative human-centered design.

The investment will give the company 2 years to fine-tune their viral growth and increase added value to customers. Audited financial statements can be provided upon request.

TECHNICAL ASSISTANCE NEEDS
The company is looking for partners who may benefit from their digital platform and complement it with own expert services e.g. financial services (insurances, micro-loans) or who may otherwise want to use the platform to increase operational efficiency in its own or a partner’s business.
MARKET OPPORTUNITY
Agriculture is the main economic activity of Kenya’s economy contributing about 27% of Kenya’s Gross Domestic Product. Despite the important role it plays, the agriculture sector lacks a dedicated information dissemination arm. Smart Farmer Africa has come in to fill this gap and reduce information asymmetry within the sector.

BUSINESS PERFORMANCE
Smart Farmer Africa Ltd has experienced growth in sales and advertising revenues of 20% over the last five years. The company has expanded the content reach from 500,000 to 2 million people reached every month.

SFA is in the early growth stage seeking to transition into the profitable high growth stage.

INVESTMENT OPPORTUNITY
The investment is attractive as Smart Farmer is the leading media and content development company dedicated to creating, publishing, and disseminating agricultural information in Kenya. Agricultural information is highly sought after in Kenya and SFA has created a sustainable model of content creation for actors in the agricultural ecosystem. The investment will yield an IRR of 35%.

TRANSACTION OVERVIEW
The investment will enable SFA bolster its information dissemination capabilities by setting up a TV and radio station to support its already existing print publication.

SFA is seeking a debt injection of US$ 800,000 with a payback period of 7 years. The company has prepared an investment prospectus with a proposed deal structure and forecasted 10-year cash flows.

TECHNICAL ASSISTANCE NEEDS
To properly manage the investment, the company will require financial management support.

Smart Farmer Africa

Smart Farmer Africa (SFA) is a media and content consultancy firm that creates, publishes, and disseminates agricultural content to farmers, agribusiness, corporate bodies, and other stakeholders within the sector. The company does print (Smart Farm magazine), digital (Smart Farm website), and social media outreach. Smart Farmer also organizes curated agri-focused events and conducts financial literacy trainings.

INVESTMENT VALUE:
US$ 800,000

DEAL TYPE:
DEBT  EQUITY  MEZZANINE  GREENFIELD

FINANCING:
CAP EX  WORKING CAPITAL

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Soroti Fruits Limited is a subsidiary of Uganda Development Corporation. The company’s vision is to be a leading community-based fruit processing center in East Africa by fostering a business model that achieves prosperity for the company and seeks to enhance economic prosperity of fruit farming communities through sustainable business partnerships.

**Market Opportunity**

There are over eight million citrus trees in the Teso sub region where the fruit factory is domiciled. Presently the demand for concentrate, both domestic and export, justifies expansion. The extraction of oils before making animal feeds or pulp pellets and fertilizer will greatly reduce the payback period for this investment.

**Business Performance**

Soroti Fruits plans to achieve long-term growth by investing in business lines that will emerge from direct and indirect by-products of the primary plant and leveraging digital transformation in extension to drive fruit productivity and empower farmers to mitigate the impact of climate change.

The fruit processing plant was constructed and commissioned in April 2019 and commercial production and operations have commenced.

The company targets over four million smallholder farmers and currently employs 154 people. It is anticipated that at full operating capacity, the company will directly employ 250 workers.

**Investment Opportunity**

The investment opportunities include value addition to fruit solid waste generated from processing juice, expansion into new product lines for export, and digital transformation in extension services to build capacity of fruit farmers. This will help the company to achieve optimum output and mitigate adverse effects of climate change.

**Transaction Overview**

The proposed project will create ~4 million direct and indirect jobs, provide markets for women and youth farmers, improve soil management in the region, improve household incomes and empower farmers to mitigate the impact of climate change.

The project will become operational in one year’s time and investors can realize returns in less than three years.

**Technical Assistance Needs**

The company requires assistance in skills and technology for the extraction of oils from orange solid waste, manufacture of animal feeds, and manufacture of organic fertilizers from fruit solid waste. It also requires assistance to build capacity in digital extension.

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**INVESTMENT VALUE:**

US$ 16,000,000

**Deal Type:**

DEBT  EQUITY  MEZZANINE  GREENFIELD

**Financing:**

CAP EX  WORKING CAPITAL

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Sparkx Farms (Sparkx Ghana Limited) is a seed producing, processing and distribution company focused on providing the best quality seed of maize, rice, cowpea and soybean to the farmers. Sparkx Farms also provides farmers (both nucleus and out-grower scheme) with agro-inputs and fertilizers on credit and supports them with technical assistance.

MARKET OPPORTUNITY
The Planting for Food and Jobs Program (PFJ) estimates that certified seeds need to increase from 700 tons (rice) and 638 tons (maize) in 2017 to 12,992 tons (rice) and 8,865 (maize) by 2020. The Ministry of Food and Agriculture off-takes 85% of the market for PFJ, leaving 15% to the open market. Sparkx Farms aims to be the leading producer of high-quality certified seeds in Ghana in the next 10 years.

BUSINESS PERFORMANCE
The company has consistently increased production and distribution of their product. As the leading Certified Seed Producer in Ghana, Sparkx farms has since 2008, produced and supplied quality seeds for rice, maize and cowpea production in Ghana. The company has 608 ha of rice, 100ha or maize and 80ha of cowpea.

The total number out-growers served by Sparkx Farms currently stands at 404 and they currently provide 11,836 jobs for youth in the respective communities.

The business is a growth stage venture.

INVESTMENT OPPORTUNITY
Debt funds are projected at 18% p.a. in Ghana Cedis equivalent. An equity investment promises higher return with a positive Net Present Value (NPV) of US$586,381 and an IRR of 24% even under a downside scenario ~ 15% revenue reduction.

TRANSACTION OVERVIEW
The business model entails increasing the productivity and production of rice, maize and cowpea certified seeds and collectively supply a minimum of 9,253 MT to the Ministry of Food and Agriculture by 2023.

Revenues are projected to increase from US$1.9M to US$5.1m in 2023. Jobs are estimated to increase from 11,836 to 28,896 by 2023. Funding is expected no later than March 2020; thus, a comprehensive business plan will be completed by Oct 2019.

TECHNICAL ASSISTANCE NEEDS
The projected growth will require increased capacity building of technical staff in production and storage to ensure the maintenance of superior quality of certified seeds. Extension services is of utmost importance.
SunCulture provides solar-powered water pumps / off-grid energy access / Pay-as-you-go ("PAYG") financing / increasing smallholder farmer yields incomes & and food security. The company designs, markets, installs and services affordable solar-powered water pumps and micro-irrigation systems, bundled with ongoing support and financing. They also undertake larger irrigation projects.

**MARKET OPPORTUNITY**
More than 96% (68 million African households) of Africa relies on rain instead of irrigation for agriculture, resulting in 50%+ lower yields than the rest of the world and >35.8 billion in food imports. In addition, >500m Africans will lack access to electricity by 2030, forcing dependency on expensive and dirty fuels for farming and home appliances.

**BUSINESS PERFORMANCE**
SunCulture has invested in the people, products, systems, and culture to sustainably manage the rapid scaling of the business. SunCulture products are sold through a diversified distribution model, both through Direct Sales & strong partnerships with Distributors. Diversified revenue streams offer both resilience and growth opportunities. Direct sales are expected to be the major growth contributor over the next 3 years.

SunCulture is at growth stage. With a proven product and customer value proposition, SunCulture is now raising capital to scale and reach a large volume of smallholder farmers. Once scale is achieved, the focus will turn to utilizing the unique data set it collects to further increase farmer productivity, and to monetize the data across the agricultural and financial value chain.

**INVESTMENT OPPORTUNITY**
SunCulture’s business is growing significantly creating the following near-term financing opportunities: 1). working capital debt financing facility for inventory, and 2). working capital debt financing facility for PAYG receivables financing.

**TRANSACTION OVERVIEW**
Access to electricity and water through SunCulture products leads to income increase and quality of live improvement. Widespread adoption of its products has a further positive macroeconomic impact on food security, smallholder productivity, and climate change mitigation.

SunCulture has all fundraising material ready for investor review and is targeting financial close by year end 2019.

**TECHNICAL ASSISTANCE NEEDS**
N/A

INVESTMENT VALUE:
US$ 10,000,000

DEAL TYPE:
DEBT  EQUITY  MEZZANINE  GREENFIELD

FINANCING:
CAP EX  WORKING CAPITAL

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SyeComp

SyeComp is a Remote Sensing (RS) and GIS company for farmers and agribusinesses in Africa pioneering innovative data-driven tools, credit solutions, and climate-smart technologies incorporating space technology. SyeComp headquarters are in Accra, with a satellite office in Nairobi.

**MARKET OPPORTUNITY**
Access to finance is essential to boost farm productivity. With approximately 90% of farm holdings in Africa of less than two hectares, Ghanaian and Kenyan agriculture is still dominated by traditional smallholder farms. MfarmPay, a data-driven loan origination and credit app by SyeComp, aims to revolutionize the financial sector in multiple African markets with a proprietary credit scoring model.

**BUSINESS PERFORMANCE**
SyeComp is spearheading efforts in satellite-derived geodata enabled precision agriculture services in Africa. As an institutional network member of the Climate Technology Centre and Network (CTCN) the company strives to support smallholder African farmers and agribusinesses with localized digital solutions to create sustainable and profitable agri-food systems. The company’s operations currently cover Ghana and Kenya.

SyeComp revenue has increased from US$ 387,900 in 2016 to US$ 443,567 in 2017. Projected revenue for 2019 is US$ 420,000 and for 2020 is US$ 1,800,000 as the company continues to grow its footprint.

The company is at growth stage.

**INVESTMENT OPPORTUNITY**
Africa has an estimated 150 million small farm families with significant and unmet credit needs.

**TRANSACTION OVERVIEW**
The investment will be used to increase core staffing in Ghana and Kenya, scale farmer customer acquisition base, expand the company’s cloud computing resources and smallholder farm plot digitization into mFarmPay Credit Scoring Engine. This will enable SyeComp to grow their revenue base and create more jobs in their current markets.

**TECHNICAL ASSISTANCE NEEDS**
The company is seeking assistance in product integration into commodity value chains, partnership with financial institutions, and partnership with outgrower supply chains.

**INVESTMENT VALUE:**
US$ 5,000,000

**DEAL TYPE:**
DEBT  EQUITY  MEZZANINE  GREENFIELD

**FINANCING:**
CAP EX  WORKING CAPITAL

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**AGRA 2019 Agribusiness Deal Room Profiles**
Taimba

Taimba is a business to business (B2B) mobile-based online platform that connects rural small-scale farmers to urban retailers. Taimba sources directly from partner farmer co-operatives and ships produce to a Nairobi warehouse from where they distribute to their customers; informal grocers, schools, hospitals and eateries.

MARKET OPPORTUNITY
There are ~80,000 urban retailers in Nairobi and over 900,000 potatoes farmers. Kenya small-scale provides US$ 16B GDP. One challenge faced by farmers is postharvest losses leading to 50% wastage, or US$30B in losses in Africa. Taimba’s solution is to contract farmer co-ops, offer them 15% better pay, and connect them to retailers.

BUSINESS PERFORMANCE
Taimba closed an impact investment of US$ 100,000 in June 2019.

Revenues for 2019 YTD are US$58,000. So far, 15 cooperatives have signed-up with the company (2,000 farmers) and they have activated 310 B2B urban traders. The company has three delivery vans, six full time employees and over 30 casuals.

The company is in growth stage.

INVESTMENT OPPORTUNITY
Currently, traditional agriculture supply chain commands 95% market share. Small-scale farming gives US$ 16B annually in Kenya and if Taimba was to grab ~5% of this market share, huge returns are guaranteed to any investor. The company already has proved that it can achieve 50% and 25% mark-up on tomatoes and potatoes respectively.

TRANSACTION OVERVIEW
The investment funds will go into various activities including a bigger warehouse, installing cold storage, acquiring more sourcing trucks and delivery vans, hiring and expanding the team, launching a pilot in Mombasa and expanding the company’s technology offering. Taimba aims to impact at least 3,000 farmers in 2 years. Investment best case: 6 months and worst case: 10 months.

Taimba has audited books of accounts ready.

TECHNICAL ASSISTANCE NEEDS
The company is seeking assistance on how to scale-up, prepare to launch in other cities and markets, and support to polish our financial model.

INVESTMENT VALUE:
US$ 1,000,000

DEAL TYPE:
DEBT  EQUITY  MEZZANINE  GREENFIELD

FINANCING:
CAP EX  WORKING CAPITAL

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MARKET OPPORTUNITY
Despite the importance of the agriculture sector to the economy (contributing 29% of GDP) commercial bank lending to the sector is only 6.99%. TADB is looking to transform this to 15% in the next five years. The bank is also looking to support development of agro-processing industries. Currently, more than 33% of Tanzania exports are raw agricultural produces.

BUSINESS PERFORMANCE
TADB has extended agricultural loans worth US$61M as of August 2019. The loans have benefited 1.68 million smallholder farmers (32% women) in Tanzania. The bank has been able to support 20 Agro processors (US$ 28M). Moreover, TADB uses a guarantee scheme to catalyze other financial institutions to lend more in the agriculture sector. To date, TADB has guaranteed US$ 7M loans with other banks/financial institution. TADB has 72 employees 4 zonal offices.

The bank has been profitable since its inception and has established a quality loan book with NPL ratio below 4%. Through various investment forums and engagements, the bank has established the loan pipeline of about US$ 170M which is under credit assessment. The bank will also be launching the very first agri investment forum/conference series in Tanzania towards end of Sep 2019.

INVESTMENT OPPORTUNITY
Tanzania has vast opportunities in the agro processing industry as it is the top producer of several key crops. The country has arable land of about 44 million hectares out of which only 25% is being utilized. In fruits and vegetables for instance, the country has an annual production of 2.75 million tons but only 4% is processed. TADB aims to tap into these agricultural value chains and crops.

TRANSACTION OVERVIEW
The bank is looking for a concessional loan with a grace period of 10 years and repayment tenure of 30 to 40 years.

The Funds will benefit more than 2,000,000 smallholder farmers and 500 SMEs in agro-processing.

TECHNICAL ASSISTANCE NEEDS
The company requires assistance in capacity building in training, product development, M&E and conducting studies on value chain financing. For smallholder farmers, technical trainings and financial management.
Technoplus IT Solutions LTD

Technoplus IT Solutions provides best practice information to small-holder farmers to help them fight pests and diseases that attack their crops. The company’s technology platform, Agripoll, allows farmers, extension workers, and key stakeholders to collect and share pests and disease management data.

MARKET OPPORTUNITY
One of the main challenges facing farmers in Africa is insufficient information on crop diseases and pest management due to high cost and logistical challenges. For example, expert data shows that the fall armyworm pest could cause up to US$6.2B in crop losses in Africa. Technoplus solves this challenge by providing farmers with information on disease and pest management.

BUSINESS PERFORMANCE
Technoplus is an early stage business that has reached over 220,000 farmers and expects to reach 1 million farmers by 2021. The company expects to be EBITDA positive by 2021.

INVESTMENT OPPORTUNITY
The company is currently working with 220,000 farmers and targets to reach 1 million farmers by 2021. The investment will be used to acquire new customers and develop the company’s technology platform.

TRANSACTION OVERVIEW
The proposed investment will be used to buy required hardware and to hire new staff to further develop the technology platform.

Best case transaction close is October 2019, worst case is March 2020.

TECHNICAL ASSISTANCE NEEDS
N/A

INVESTMENT VALUE:
US$ 200,000

DEAL TYPE:
DEBT   EQUITY   MEZZANINE   GREENFIELD

FINANCING:
CAP EX   WORKING CAPITAL

CONTACT INFO:
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TechShelta serves as a hub for greenhouse farming support services. The company maximizes the efficiency of greenhouse farmers by using technological innovations thus allowing farmers to produce all year round in order to fulfill the huge vegetable demand gap in the market. This is achieved using a web and mobile application that enables greenhouse farmers to have on-demand access to advisory, automation, and market linkages.

**MARKET OPPORTUNITY**
Majority of vegetable farmers in Ghana cannot irrigate their farms to enable all year-round production of vegetables. This creates a deficit in the market resulting in the country importing over US$100M of tomatoes from neighboring countries. Greenhouse farming and its irrigation component reduces this deficit, and provides vegetable produce with less chemical residue.

**BUSINESS PERFORMANCE**
TechShelta currently has over 110 farmers on its platform and has generated over US$92,000 in revenue over the last eight months with a gross margin of over 25%.

The company is an early stage business that currently employs nine full-time staff. The company focuses on gender inclusion and 40% of the staff members are women.

TechShelta is focused on job creation for women and youth, increasing efficiency in agriculture, and producing quality vegetables in climate friendly technology.

**INVESTMENT OPPORTUNITY**
This investment will be used to aggregate demand side data and build a corresponding supply side data component using agent networks to fulfill offtake orders in real time. Using this model, the company expects to scale its operations, increase customer retention, and increase profitability over the next two years.

**TRANSACTION OVERVIEW**
Approximately 40% of the investment will go into improving the company’s operations, 30% will be used for customer acquisition (sales and marketing), and 30% will be used to further develop the company’s online platform.

**TECHNICAL ASSISTANCE NEEDS**
N/A

**CONTACT INFO:**
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The Fly Colony utilizes food waste in production of a protein rich animal feed ingredient (maggot meals) through black soldier fly farming. The company has a digital platform that provides data analytics services to food waste suppliers dealing with fly farms and feed formulation services to customers and users of maggot meal.

**MARKET OPPORTUNITY**
There is growing demand for meat, fish and eggs in Nigeria which is driving up the demand for protein rich animal feed ingredients. The insect protein sub sector is a new and fast-growing industry with a lot of untapped potential. Additionally, insect-based protein production (maggot meal) has limited adverse environmental impact.

**BUSINESS PERFORMANCE**
The Fly Colony is an early stage business that commenced operations in July 2018. The company has generated over US$1,000 in revenue and evacuated over 10 tons of food waste. The Fly Colony’s digital platform is Africa’s first digital circular economy platform for animal feed production.

The business generates revenue through sale of maggot meal, maggot oil, and organic fertilizer. Through the digital platform, the company generates revenue through waste analytic service provided to suppliers, feed formulation service provided to customers, and investment services provided to investors.

**INVESTMENT OPPORTUNITY**
This investment will enable the company to produce a cheaper and more sustainable feed for customers, reduce food waste, and environmental degradation caused by overfishing. It will also enable the company scale up its digital platform. The maggot meal has an expected profit margin of 63% and the company projects a ROE of around 40% within the next five years.

**TRANSACTION OVERVIEW**
The company plans to use US$12,000 of the US$40,000 equity investment to grow the digital platform, while the remaining US$28,000 will be used to develop the fly farming facility.

The company can provide audited financials for 2018 upon request.

**TECHNICAL ASSISTANCE NEEDS**
N/A

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The Nigeria Agribusiness Register is an enabler project for attracting agribusiness investments into Nigeria. The Register tracks, profiles, attracts and facilitates new agribusiness investments that are above $500k in value from 20 value chains. It uses business development services and government support to attract high value investments and help those investments become operational within a short time. The project earns revenue from offered services.

**MARKET OPPORTUNITY**
One of the key policy trust of the Agric Promotion Policy (APP) of the Government of Nigeria (GON) is to “…crowd in private investments into the agriculture sector to deepen production, productivity and export development”. The Nigeria Agribusiness Register complements the GON's effort to crowd-in private sector investments to achieve the goals of the APP.

**BUSINESS PERFORMANCE**
The Register estimates to earn US$ 17-20 million over five years beginning in 2019 by offering services such as information provision, business networking, mentoring and coaching for start-ups, investor targeting and attraction campaigns, investor introductions, due diligence, transaction support, capital raising, matching funds, equity guarantees, and partnership development, investor attraction project management services to donor funded initiatives.

The Register is at pre-revenue stage.

**INVESTMENT OPPORTUNITY**
The investment is attractive because it aligns with the interest of the GON and investors are looking for support services to enable them to achieve their investment intentions in Africa’s largest economy - Nigeria.

**TRANSACTION OVERVIEW**
The funds will be used for establishment of data gathering, collation and analysis framework covering the entire country for selected value chains, outreach and engagement with foreign investors, and to host 6-8 investment road shows annually in foreign countries among others.

**TECHNICAL ASSISTANCE NEEDS**
The Register is seeking capacity building in foreign investor sector targeting and attraction campaigns.

**INVESTMENT VALUE:**
US$ 5,000,000

**DEAL TYPE:**
DEBT  EQUITY  MEZZANINE  GREENFIELD

**FINANCING:**
CAP EX  WORKING CAPITAL

**CONTACT INFO:**
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The Watermark

The watermark is an invention that urban and peri-urban irrigation utilizes in the provision of water for irrigation in the urban farms, hydroponics, and greenhouses. The venture provides a water recycling system that recycles household water that is wasted especially in toilets, kitchen and bathrooms (Around 600 litres per day) and pumps it to be used for irrigation in farms near the household.

MARKET OPPORTUNITY
Over 400 000 Ha of land is lost in the development of urban projects. Urban and Peri-urban agriculture will be practiced by 75% of farmers by 2020. It is essential to have a sustainable solution to water shortage in the urban areas by farmers utilizing the company’s household water recycling system to irrigate their lands. This will save a lot of water.

BUSINESS PERFORMANCE
The Watermark started in July 2017 and set up a first pilot system in Nairobi at Magana farms that is an urban flower farm. The company gained traction and installed 50 units in Nairobi and its environs by the end of the year. The Watermark then expanded to Rwanda in September 2018 by forging partnership with the Ministry of Agriculture to subsidize the cost for the farmers. The company has sold over 200 units so far. Currently there is a huge demand for the supply of these products to farmers, but funding is needed for massive production. The company has three fulltime employees and five part-time engineers and technicians.

The Watermark is an early startup that is rapidly gaining traction.

INVESTMENT OPPORTUNITY
The company is seeking an equity investment to be able to set up its own manufacturing plant of the water recycling system in Kenya. The investor will acquire 30% shares in the company and will be able to be actively involved in key decision making on the board. This investment will provide adequate returns as there is an existing untapped market that this venture will leverage.

TRANSACTION OVERVIEW
The Watermark is seeking an equity investment of US$ 500, 000 to be able to buy land and set up its own manufacturing plant of the water recycling system in Kenya. The company will employee 105 employees thus creating more employment opportunities for the youth. This will increase revenue exponentially to 25% profit margin increase per year.

TECHNICAL ASSISTANCE NEEDS
The company needs capacity building to enable them to develop the technical feasibility to enable buyers to order and purchase its products online, including offering different means of payment convenient to the user e.g. visa, mobile money etc.
Umudike Seeds is a Limited Liability Company registered with the Corporate Affairs Commission Abuja. Umudike aims to further the development of the formal cassava seed system in Nigeria by the establishment and use of demonstration plots with improved production practices to showcase prototype on farm evidences of various technologies.

**MARKET OPPORTUNITY**
Umudike is targeting large-scale producers, processors, and outgrowers. They intend to set up demonstration plots to show to farmers the impact of using clean seeds and improved production practices on farms. Large-scale processors will set up their own seed nurseries using Semi Autotrophic Hydrophobic (SAH) technology to produce clean seeds or buy them via village seed producers.

**BUSINESS PERFORMANCE**
The business potential has very high prospects with high volume of requests for foundation seeds being made from organizations and seed companies. The village seeds entrepreneurs present a ready market that Umudike Seeds can tap into to market their products.

The company is an early stage venture.

**INVESTMENT OPPORTUNITY**
Umudike Seeds has a first mover advantage in the formal cassava seed system development using the SAH technology. The returns per capital look robust. More so, the establishment of demo plots, market shows, field days and video viewing sessions planned will showcase the potentials in the formal seed system and create market for the products.

**TRANSACTION OVERVIEW**
Umudike Seeds’ investment will generate both direct and indirect employment. 30,000 farmers will benefit from the demo plots annually and will buy starter foundation seeds to establish their own seed farms from the training on the demo plots and field days.

The outgrower model will create employment for 500 farmers. Umudike Seeds plans to on board mid-sized seed entrepreneurs to boost foundation seed supplies to the VSEs and other commercial seeds producers.

**TECHNICAL ASSISTANCE NEEDS**
The company is seeking capacity building for management staff, field staff on seed production best practices, financial records and handling, proposal writing and project reporting skills.

**INVESTMENT VALUE:**
US$ 3,500,000

**DEAL TYPE:**
DEBT  EQUITY  MEZZANINE  GREENFIELD

**FINANCING:**
CAP EX  WORKING CAPITAL

**CONTACT INFO:**
Dr Mark Tokula, Operational Head
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Phone: +2347030076702
UoN Postharvest team’s proposed service entails scaling up the concept of smallholder horticulture aggregation and processing centers to promote and increase adoption of postharvest technologies and innovations. These technologies will enable smallholder farmers to aggregate their produce to attain quantities and consistency required by traders while the unsold or surplus produce can be transformed into shelf-stable products.

MARKET OPPORTUNITY
Smallholder horticultural farmers do not profit much from their farming partly because of poor organization and poor access to available market channels. This is attributed to lack of access to appropriate technologies for postharvest handling which results in 40-50% post-harvest loss. As a result, farmers are exploited by traders who buy the produce from farmers at very low prices. Over 400,000 Ha of land is lost in the development of urban projects. Urban and peri-urban agriculture will be practiced by 75% of farmers by 2020. It is essential to have a sustainable solution to water shortage in the urban areas by farmers utilizing the company’s household water recycling system to irrigate their lands. This will save a lot of water.

BUSINESS PERFORMANCE
A pilot smallholder horticulture aggregation and processing center has been established in Karurumo, Embu County of Kenya with support from the Rockefeller Foundation’s YieldWise initiative. Farmers came together as a group and sold their mango fruits at US$0.03. When the farmers got organized into groups and equipped with cold storage technologies, they were able to aggregate their produce and negotiate for a better price of US$ 0.08 to US$ 0.12. On the other hand, processed products fetched even better value. The installation of these technologies has created jobs for youth and women who work at aggregation centers especially in the processing unit.

The pilot in Embu County of Kenya is a pre-revenue stage since it has only been in operation for one season. After several seasons the actual revenue per year/season can be computed.

INVESTMENT OPPORTUNITY
This investment is attractive for development partners and governments that are keen to empower smallholder horticultural farmers to improve their livelihoods through better market access and value addition. Apart from empowering the farmers, this investment/action will also contribute to postharvest loss reduction in horticultural value chains.

TRANSACTION OVERVIEW
With this investment, the team will scale up the concept of smallholder aggregation and processing centers in Kenya and East African countries. This will entail installation of low-cost cold storage technologies including the Coolbot™ Cold Room and Evaporative Cooling Technologies for smallholder horticultural farmers. In addition to storage, the centers will be equipped with small-scale processing technologies including a juice making unit and tunnel solar dryers.

TECHNICAL ASSISTANCE NEEDS
The University of Nairobi Postharvest Team is mainly composed of academia and researchers. The team requires assistance in capacity building of business and entrepreneurial skills to scale up the research ideas, technologies, and innovations.
MARKET OPPORTUNITY
In Côte d’Ivoire, Ghana, and Cameroon, small growers have a high dependency on cocoa with as much as 90% of tillable farmland devoted to the crop. Precious forest resources are under pressure as growers extend cocoa surfaces. Growing more cocoa on less land whilst diversifying the crops produced is the only way to ensure economic and climate resilience, stable yields and soil health in the long-term.

BUSINESS PERFORMANCE
UPL has been operating successfully in Côte d’Ivoire for more than 30 years, delivering steady growth and reaching a network of smallholders via direct and indirect sales.

Local subsidiaries in Ghana, Cameroon, Côte d’Ivoire, Senegal, Mali, Togo and Benin are part of UPL Ltd. and shares the group’s OpenAg vision to support and encourage small farmers to get acquainted with technology and increase their yields and profits.

UPL’s subsidiaries in West & Central Africa are profitable and in a growth phase. The company recognizes the importance of its products to small farmers adapting to economic and climate uncertainty and is exploring ways to share with them innovations and technologies to build resilience.

INVESTMENT OPPORTUNITY
UPL’s target is to replicate the successes of a proven integrated technology package to help cocoa farmers to diversify their crops, improve their yield, grow more on less land and improve farmer safety across Ghana, Cameroon and further into Côte d’Ivoire. This will increase farmer incomes by 40% yield, improve resilience through diversification and fight against deforestation.

TRANSACTION OVERVIEW
UPL W&C Africa is seeking to work with development organizations to deliver this program in West Africa. Within the first year, the full West Africa program will cover 2,000 hectares working with 2,000 growers, with 750MT of incremental cocoa volume produced whilst preserving the equivalent of 1,500 hectares of forest. Year 1 investment costs will cover project co-ordination, creation of technical itineraries, training modules, monitoring tools and methodology, program officers, data collection, and evaluation.

TECHNICAL ASSISTANCE NEEDS
N/A
Usomi Limited is a technical services provision company that links farmers to structured market through their mobile and web platforms. Usomi helps farmers purchase authentic high-quality inputs, provide a mechanism for data-driven benchmarking and ensures that farmers can aggregate their produce and sell directly to high value domestic and international markets.

**MARKET OPPORTUNITY**
Kenya is unable to meet its finger millet demand by about 15 - 30% and as such, imports ~20,000MT of finger millet mainly from Uganda and Tanzania. Trade is dominated by middlemen and brokers and supply is often unpredictable and quality does not meet buyer requirements. Usomi aims to facilitate aggregation and supply to large scale off-takers using structured markets and forward contracts.

**BUSINESS PERFORMANCE**
Usomi's turnover has grown from an initial US$30,000 in 2016 to US$269,210 in 2017 and US$343,800 in 2018, a growth of 31% in the last 2 years. The company projects a growth of 47% in 2019 (to reach US$ 500,000 in revenue), given that the company has already surpassed the 2018 turnover by June 2019.

In 2017 the profit was US$8,937 and US$6,111 in 2018. During these two years focus had not been on profitability but the establishment of a firm foundation. The revenue and expenditure growth between 2017 and 2018 were 22% and 23%, respectively. Total equity grew by 63%.

Usomi is in early stage and profitable venture.

**INVESTMENT OPPORTUNITY**
There is an opportunity to work with 50,000 millet farmers to double their current yield through use of higher quality inputs and best agronomic practices. In 2019, Usomi has an order to deliver 1,000MT of millet to various buyers.

**TRANSACTION OVERVIEW**
With this investment, Usomi will set up a network of 20 fully kitted grain aggregation centers and purchase four mobile grain cleaning and sorting machines. The company will provide farmers with forward contracts, provide quality inputs, agronomic support to double current yield. Usomi has an order to supply 1,000MT of millet in 2019. Investment period will be three to five years in four target counties. Usomi has identified 2,000 farmers to start with in the 2020 long rain season. And therefore, must purchase 500MT of grain in August - September 2019.

**TECHNICAL ASSISTANCE NEEDS**
Usomi is seeking fundraising and investment training, GIS & geospatial imaging, and data science training. These will allow the company to develop a pricing model for their grain business.

**CONTACT INFO:**
Dr Denis F. Mujibi, CEO,
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Phone: +254 702 847529
Viamo is a global social enterprise that improves lives via mobile. With every household now having access to one, mobile phones have proven themselves as the most powerful tool to deliver timely information to communities and help them make better livelihood decisions. Founded six years ago, and cash flow positive ever since, Viamo has reached over 25M people and is the market leader in impact-driven mobile communications.

**MARKET OPPORTUNITY**
The world has a decade left to reach the Sustainable Development Goals (SDGs) — that is ten years to help one billion people out of poverty. Sharing valuable farming and livelihood information through mobile has proven its effectiveness and is the only mechanism that has the potential to meet the scale and urgency of this challenge.

**BUSINESS PERFORMANCE**
In six years, Viamo has reached over 25 million people in 20 countries. In Ghana, Viamo doubled the savings rates of Opportunity International’s clients. In Brazil, the company increased voter turn-out by 30%. In Nepal, they connected 20% of participating farmers with food buyers. All this was achieved through Viamo’s proprietary Telecom partnerships. The company has created a national mobile information services that already reaches more people than Facebook.

On the business side, Viamo has consistently doubled revenue year-over-year for the last five years. They have over 250 enterprise clients which include USAID, McKinsey&Co, UNICEF, and Stanford University among others. The company has 100 employees and a net promoter score of 8.4.

**INVESTMENT OPPORTUNITY**
Viamo has been cashflow positive since its second year of operation. Current sales are US$ 8M/year, and the company has a solid plan to 5x revenue in the next four years. More than financial returns, Viamo is well positioned to reach over one billion smallholder farmers in the next ten years.

**TRANSACTION OVERVIEW**
After successfully raising US$ 1.5M in working capital debt, Viamo is raising US$ 4M in equity before the end of 2019 to 1). double country presence from 20 to 40 countries, 2). triple central sales from two to six employees, and, 3). expand the business to new verticals: healthcare, agriculture, financial services, and hygiene products. The company’s goal is to reach 100 million people and get to US$ 40M annual revenue by 2024.

**TECHNICAL ASSISTANCE NEEDS**
Viamo is looking for a lead active investor with either operational experience scaling a global social enterprise from 100 to 250 employees and leadership experience building an enterprise sales team in emerging markets.
Usomi Limited is a technical services provision company that links farmers to structured market through their mobile and web platforms. Usomi helps farmers purchase authentic high-quality inputs, provide a mechanism for data-driven benchmarking and ensures that farmers can aggregate their produce and sell directly to high value domestic and international markets.

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TECHNICAL ASSISTANCE NEEDS
Usomi is seeking fundraising and investment training, GIS & geospatial imaging, and data science training. These will allow the company to develop a pricing model for their grain business.

INVESTMENT VALUE:
US$ 2,500,000

DEAL TYPE:
DEBT EQUITY MEZZANINE GREENFIELD

FINANCING:
CAP EX WORKING CAPITAL

CONTACT INFO:
Dr Denis F. Mujibi, CEO,
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Phone: +254 702 847529

INVESTMENT VALUE:
US$ 2,500,000

DEAL TYPE:
DEBT EQUITY MEZZANINE GREENFIELD

FINANCING:
CAP EX WORKING CAPITAL

CONTACT INFO:
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Email: denis.mujibi@usomi.com
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Victoria Seeds Ltd Rwanda plans to establish a seed research, production, marketing, and extension business unit in Kirehe District of Rwanda with the goal of providing certified seeds of maize, rice, bush beans, soybeans and vegetables to smallholder farmers.

MARKET OPPORTUNITY
Victoria Seeds Ltd Rwanda plans to establish a seed research, production, marketing, and extension business unit in Kirehe District of Rwanda with the goal of providing certified seeds of maize, rice, bush beans, soybeans and vegetables to smallholder farmers.

BUSINESS PERFORMANCE
The company’s business model is to transfer seed technologies developed by Rwanda Agriculture Board and or CIMMYT into the hands of farmers that are high yielding and stress tolerant seeds.

The business is a Greenfield at start up – pre revenue stage.

INVESTMENT OPPORTUNITY
Investment is attractive because there are no domestic seed companies in Rwanda with processing capabilities. Victoria Seeds Rwanda is the first seed factory to be established in Kirehe Rwanda. Therefore, providing the business with first mover advantage.

TRANSACTION OVERVIEW
Sales and EBITDA margin in 2022 is projected to be $USD 4.5 million (4,000 tons of certified seeds) and 31% respectively. The company is expected to create 115 direct jobs and 3,500 jobs indirectly.

The number of women and youth farmers engaged in the project will be 3,600 and 3150 respectively.

The worst-case scenario for the project start will be one-year delay after investment.

TECHNICAL ASSISTANCE NEEDS
The company needs assistance in contract seed production and the need to train cooperative members in seed production agronomy and certification. It also requires assistance to build inhouse capacity in quality assurance at processing.

INVESTMENT VALUE:
US$ 700,000

DEAL TYPE:
DEBT EQUITY MEZZANINE GREENFIELD

FINANCING:
CAP EX WORKING CAPITAL

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Wakulima Agri-Food Company (WAFCo) is a Tanzanian private smallholder farmers’ owned enterprise which engages its shareholders to grow and process vitamin A rich sweet potato and pro vitamin A maize to produce nutritious flour branded as TAMA Nutritious Flour. The company actively engages over 500 smallholder farmers in the production and processing of orange fleshed sweet potato flour and puree.

MARKET OPPORTUNITY
In Tanzania, the demand for sweet potatoes flour and puree far outstrips the supply. WAFCo Ltd has signed agreements with local government authorities for supply of sweet potato flour for school feeding programs and supply of sweet potato puree as ingredient for commercial bakeries in the region.

BUSINESS PERFORMANCE
WAFCo Ltd started in March 2017 with 60 farm producers but now currently has 500 active farm producers of orange fleshed sweet potatoes. The company currently processes one ton per day of sweet potato flour, but the market demand is five ton per day of sweet potato flour and ten ton per day of sweet potato puree per day. 1 Kg of flour is sold at US$1, hence total monthly sales of over US$15,000.

Currently WAFCo employs 12 permanent staff and 18 part-time staff. They work with over 500 smallholder farmers in the sweet potato value chain. The company has created jobs and employment to over 50 women and youth in the whole value chain from input supply, production, processing, and marketing.

WAFCo Ltd is an early stage venture.

INVESTMENT OPPORTUNITY
WAFCo Ltd has already secured reliable market potential such as the government schools, commercial bakers, retailers and wholesalers that attract investment. The current demand is higher than supply and the smallholder farmers produce large quantities of raw materials than WAFCo’s capacity to purchase from them, hence a pressing need of investment capital to grow their business.

TRANSACTION OVERVIEW
WAFCo will inject this investment into fixed assets for the enterprise to expand.

Project commencement is Q4 2019 (target).

TECHNICAL ASSISTANCE NEEDS
N/A
Wanda Agriculture Group focuses on solving the challenge of poor farmer productivity and fragmented value chains by securing demand and facilitating market-driven production by smallholder farmers in Kenya. Wanda Agriculture leverages mobile technology and derives income across the value chain, spreading revenue streams and risk.

MARKET OPPORTUNITY
According to The World Bank, Africa’s farmers and agribusinesses could create a trillion-dollar food market by 2030. In Kenya our annual demand has surpassed US$1.2B and with over 7M smallholder farmers looking for economic opportunities a clear demand is created to establish value chains that feed into the growing domestic and continental food demand.

BUSINESS PERFORMANCE
Wanda started in 2011 with a focus on providing soil health solutions to smallholder farmers. Experience led to an expansion of the group to provide a more holistic solution and the company currently focuses on solving the challenge of poor productivity and fragmented value chains.

The turnover increased as the model evolved from a growth of 8% in 2016 and 2017 and 78% in 2018. With over 16,000 farmers served, the business model has stabilized and the newly appointed Board and core team of 15 are looking to prepare to scale.

INVESTMENT OPPORTUNITY
Wanda has spent over 8 years working with smallholder farmers in Kenya and has immense institutional experience across the agriculture eco-system. In addition, Wanda has secured a major partnership with a multinational fruit processor and thus needs to build its capacity to not only successful participate in the JV but to also secure additional opportunities in the growing pipeline of enquiries.

TRANSACTION OVERVIEW
Wanda has received US$ 380,000 in investment (43% from shareholders). The company is looking for an equity investment of US$2,000,000 of which 60% is CAPEX. The projected growth would be an average of 20% year on year for the next 5 years.

Wanda has started preliminary discussions with a few investors and is looking to secure investment within the next 6 months and if delayed will progress at a smaller scale.

TECHNICAL ASSISTANCE NEEDS
Wanda would like technical support in systems management and data analysis. The company is looking to find out how they can use the increased traffic of data collected through their mobile platform.
Warc Group is a US-based company engaged in food production, nutrition improvement, and advisory services. The company has 12 expatriates from all continents, has 170 Sierra Leoneans and Ghanaians in-country experts and serves over 600 farmers.

**MARKET OPPORTUNITY**
Ghana’s agricultural sector continues to be characterized by poor agricultural practices, with main players doing an overly optimistic and suboptimal capital deployment resulting in consistent failed stories within primary production. Meanwhile demand for animal products based on maize and soybeans continue to grow year-on-year and smallholder farmers are seeking better farming packages.

**BUSINESS PERFORMANCE**
Warc Africa started operations in Sierra Leone and transitioned 1,500ha of slash & burn land into regenerative agriculture. That farm is being scaled to 5,000 ha.

Warc realized almost US$ 2m in revenues in Sierra Leone in 2017, achieved a net margin of 10%, employed over 150 people and serves 600 smallholders directly.

The company has previously received investments from renowned impact investors, such as Acumen, Ceniarth, CordAid and collaborates with several universities and technical partners, such as Aapresid, Columbia SIPA, among others.

**INVESTMENT OPPORTUNITY**
Warc Ghana has partnered with Lartirigoyen, one of South America’s largest agribusinesses with over 150,000 ha of own production, 10,000 heads of cattle and 1.5M MT of traded crops. Debt investors will receive rates of 8% in US$ while equity investors will secure an IRR of 25%; exit will be structured via a put option guaranteed by Warc’s United States based entity.

**TRANSACTION OVERVIEW**
The investment will enable Warc to scale its current farm in Brong-Ahafo to 1,500ha in the coming phase and to 10,000ha within five years, creating 150 jobs and supporting a minimum of 5,000 smallholder farmers.

Warc is looking to close the round by Q1 2020. The company has developed a full business plan, financial model, and audited accounts are available for review by interested investors.

**TECHNICAL ASSISTANCE NEEDS**
Warc is looking for support from input providers that can help mobilize planting materials to enable the introduction of improved varieties and hybrids. The company also requires support in digitalizing the management of its outgrower scheme.
Zelo Foods Limited

Zelo Foods is a food processing company that aims to add value to inferior or less prestigious indigenous foods with high food value. Their major product line is raw dry peanut powder which is innovatively packaged in a special preservative packaging without any chemical preservatives. Zelo uses the food value chain business model and their other products include: peanut butter, roasted peanuts with raisins, cassava, and millet meal.

MARKET OPPORTUNITY
In Zambia, ~80% of local agricultural produce is sold on the streets and in the black market, usually in poorly packaged forms. However, there is an increasing number of middle-class families and supermarket chain stores which has created a market for well processed and packaged agro produce.

BUSINESS PERFORMANCE
Since its inception, there has been a steady increase in revenue and market share. Zelo Foods has a total of 10 full time and part time employees and 250 peasant out-grower farmers. The company also exports to DRC although the demand is too high for the company to meet.

The business is a growth stage venture.

INVESTMENT OPPORTUNITY
The agro food industry in Zambia and neighboring countries is underdeveloped. However, demand is very high in both Zambia and DRC and the Zambian government has put policies in place to encourage the local industry. Zelo Foods aims to increase its production and meet the demand in Zambia before expanding to neighboring countries such as DRC, as such, returns to investors will be attractive.

TRANSACTION OVERVIEW
Zelo will use this investment to purchase modern machinery to increase production capacity. In addition, the company plans to improve factory infrastructure to accommodate new machines. The increased capacity will enable the company to buy large quantities of raw material to meet high demand. This will increase revenue, profitability and create more jobs.

TECHNICAL ASSISTANCE NEEDS
N/A

INVESTMENT VALUE:
US$ 500,000

DEAL TYPE:
DEBT EQUITY MEZZANINE GREENFIELD

FINANCING:
CAP EX WORKING CAPITAL

CONTACT INFO:
David Chisulo, CEO
Email: zelofoods@yahoo.com,
Phone: +260955840592
## 2. Country investment opportunities

### Agribusiness Deal Room

**Country Presentations**

**Summary**

<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>Mali</td>
<td>Rice, tomatoes, rice, vegetables &amp; livestock</td>
<td>$100,000,000</td>
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<td>Senegal</td>
<td>Rice, horticulture</td>
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<td>Togo</td>
<td>rice, cashew, aquaculture and agriculture services</td>
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<tr>
<td>Nigeria</td>
<td>Beef, dairy, egg, poultry, meat, rice &amp; cassava</td>
<td>$2,000,000,000</td>
<td>7,000,000</td>
<td>4,000,000</td>
</tr>
</tbody>
</table>
Burkina Faso
1,000,000 MT of rice

Est. investment value sought US$: $2,068,280
Est. Job creation: 88,700
Est. smallholders impacted: 119,000

Ethiopia
Coffee, grain (maize, wheat and sorghum) dairy, red meat, poultry, oil seeds (palm oil, sunflower, soybean and sesame)

Est. investment value sought US$: $200M
Est. Job creation: 15,000
Est. smallholders impacted: 10,000,000

Rwanda
Snow peas, french beans, passion fruit, chilies, mushroom and flowers

Est. investment value sought US$: $75,000,000
Est. Job creation: 100,000
Est. smallholders impacted: 30,000

Uganda
Cassava, fruits, coffee and cocoa

Est. investment value sought US$: $75,000,000
Est. Job creation: 100,000
Est. smallholders impacted: 30,000

Kenya
Potato, diary, tea

Tanzania
Cotton, coffee, maize, rice, soy beans and edible oil (sunflower and Palm oil), dairy

Malawi
Edible oils, dairy, rice, maize, sugarcane

Est. investment value sought US$: $300,000,000

Mozambique
Rice, roots & tubers, poultry, fruits, horticulture, beans & red meat

Eswatini
Horticulture, poultry, grain (yellow maize), red meat (beef).

Est. investment value sought US$:
$200M - Horticulture
$500M - Poultry;
$30M Grain;
$30M Beef

Est. Job creation: 15,000
Est. smallholders impacted: 10,000,000
3. Agri-Hack Finalist Start-ups

Accelerating Youth-led e-Agriculture Entrepreneurship

Accra International Conference Center
Launched by the Technical Centre for Agricultural and Rural Cooperation (CTA), Pitch AgriHack 2019 is open for young ICT start-ups from Africa, the Caribbean and the Pacific (ACP) offering services to the agriculture sector. It is open to young female and male entrepreneurs, owners/co-founders of an already developed e-agriculture application or platform. The final and announcement of winners will take place during the African Green Revolution Forum (AGRF) 2019 in Accra, Ghana.

Pitch AgriHack involves:

- A start-up competition;
- Capacity building, mentorship and incubation opportunities;
- Promotional and networking opportunities;
- Facilitation of access to grants and investments.

Two categories are available:

1. **Early stage platform**
   This category is open for e-agriculture platforms (mobile applications, hardware including a software, etc.) that are at early stage and are generating revenues between 0 and 20,000 euros annually. These include prototypes with functional features that demonstrate a good potential for success.

2. **Mature Platform**
   This category is open for e-agriculture platforms (mobile applications, hardware including a software, etc.) that are at a more advanced stage and are generating revenues above 20,000 euros annually.

The 22 finalists have been selected (of which 11 are woman-led start-ups). The finalists are (company names in alphabetical order):

**a) Mature platform category**

1. Akaboxi, Uganda (Woman-led)
2. Arinifu Technologies Ltd, Kenya
3. City Digital Consults, Nigeria (Woman-led)
4. Farmingtech Solutions Ltd, Kenya (Woman-led)
5. Foodlocker Limited, Nigeria (Woman-led)
6. Jaguza Tech, Uganda
7. Jinukun SARL, Benin
8. Nano Air, Senegal
9. Recy World, Nigeria (Woman-led)

**b) Early stage platform category**

1. Agri Zoom, Congo
2. Efamu Company, Uganda (Woman-led)
3. Endelea Uganda, Uganda (Woman-led)
4. Farmers Market Kenya, Kenya (Woman-led)
5. FootMo Kit, Uganda
6. Raino Tech4Impact, Kenya (Woman-led)
7. Nocofio, Ghana
8. ProFish, Ghana (Woman-led)
9. Savanna Circuit Tech, Kenya
10. Technoplus IT Solutions Ltd, Uganda
11. TechShelta Company Ltd, Ghana
12. The Fly Colony, Nigeria
13. Trackball Global Technologies Nigeria, Nigeria (Woman-led)

The texts presenting the start-ups on the following pages have been provided by the entrepreneurs themselves.

Several of the 22 Agri-Hack Finalist Start-ups listed above are already profiled in the Chapter 1. Agribusiness Deal Room investment opportunities, section ii Enterprise profiles (1-pagers). In this section we therefore only profile the remaining 7 companies that are not listed elsewhere.
<table>
<thead>
<tr>
<th>Name of the application/platform</th>
<th>Agri Zoom</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name of the company</td>
<td>Agri Zoom</td>
</tr>
<tr>
<td>Representative</td>
<td>Steve Ndende</td>
</tr>
<tr>
<td>Country</td>
<td>Congo</td>
</tr>
<tr>
<td>Category in the competition</td>
<td>Early stage platform</td>
</tr>
<tr>
<td>Email</td>
<td><a href="mailto:ndende@agrizoom.xyz">ndende@agrizoom.xyz</a></td>
</tr>
<tr>
<td>Presentation of the platform/services</td>
<td>Agri Zoom is a crowdfunding and e-commerce platform that’s helping farmers, fishing communities, agricultural processors to raise money in the form of an interest-bearing loan and to access the market for the sale of their products in order to avoid food waste, increase their productivity and create sustainable jobs. The Republic of Congo imports yearly $ 10 billion of foodstuffs while thousands of farmers and fishermen are wasting their crops and fishes and some lack funding to scale. Unlike supermarkets, our marketing strategy consists of promoting products and our App in households &amp; on social media. With Crowdfunding, we allow the public to invest in farming from $ 5. The App comes with a delivery service.</td>
</tr>
<tr>
<td>Website of the platform/company</td>
<td><a href="http://agrizoom.xyz">http://agrizoom.xyz</a></td>
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<tr>
<td>Facebook</td>
<td><a href="https://www.facebook.com/AgriZoomApp">https://www.facebook.com/AgriZoomApp</a></td>
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<tr>
<td>Name of the application/platform</td>
<td>Arinifu</td>
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</tr>
<tr>
<td>Representative</td>
<td>George Chege</td>
</tr>
<tr>
<td>Name of the company</td>
<td>Arinifu Technologies Ltd</td>
</tr>
<tr>
<td>Country</td>
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</tr>
<tr>
<td>Category in the competition</td>
<td>Mature platform</td>
</tr>
<tr>
<td>Email</td>
<td><a href="mailto:georgekchege@gmail.com">georgekchege@gmail.com</a></td>
</tr>
</tbody>
</table>

**Presentation of the platform/services**

Smart brooder is an environmental control device composed of a few sensors (either 2 or 4 temperature sensors and 1 humidity sensor), which take readings throughout the brooding space and relay the data to a chip which is programmed to determine the age of the chicks and regulates the conditions in the brooding space accordingly since as chicks age, they feather and their environmental requirements change.

Temperature is important for survival of the chicks since they do not have the mechanism to maintain their internal temperature. Humidity is important since it determines the rate of growth of bacteria within the coop.

GSM is used to convey data to the farmer and one can expect a SMS if something goes wrong.

Having spoken to our farmers, we also are addressing market challenges with our next innovation “an app”. The app will also collect data from farmers, and they will use the analytics to determine the best inputs (feeds, chicks) thus collaborating to make their farms more efficient.

<table>
<thead>
<tr>
<th>Website of the platform/company</th>
<th><a href="https://arinifu.com/">https://arinifu.com/</a></th>
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<tbody>
<tr>
<td>Facebook</td>
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<td><strong>Name of the application/platform</strong></td>
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<tr>
<td><strong>Name of the company</strong></td>
<td>Farmingtech Solutions Ltd</td>
</tr>
<tr>
<td><strong>Representative</strong></td>
<td>Jemimah Wanjiku</td>
</tr>
<tr>
<td><strong>Country</strong></td>
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<tr>
<td><strong>Email</strong></td>
<td><a href="mailto:jemimah@digicow.co.ke">jemimah@digicow.co.ke</a></td>
</tr>
<tr>
<td><strong>Presentation of the platform/services</strong></td>
<td>The demand for milk and its related products stands at 80% and expected to rise as population grows. However, production of milk in Kenya stands at 10Ltrs per cow per day against a potential of 30Ltrs per cow per day. This is the problem we are solving through innovative mobile phone solutions. We offer e-extension services through digital trainings, online consultancy and digital vet care services. Realized impact; improved livelihoods, boosted income, created job opportunities and boosted nutritional level. We plan to scale our services to 300,000 SHF dairy in Kenya in the next 3 yrs., impact 1 Million dairy cows, reduce the cost of reaching a farmer from $ 8 to $ 1 through strategic partnerships and collaborations.</td>
</tr>
<tr>
<td><strong>Website of the platform/company</strong></td>
<td><a href="http://www.digicow.co.ke">http://www.digicow.co.ke</a></td>
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<tr>
<td><strong>Facebook</strong></td>
<td><a href="https://www.facebook.com/farmingtechsolutionsltd.co.ke/">https://www.facebook.com/farmingtechsolutionsltd.co.ke/</a></td>
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<tr>
<td>Email</td>
<td><a href="mailto:katambaronald@gmail.com">katambaronald@gmail.com</a></td>
</tr>
</tbody>
</table>

**Presentation of the platform/services**

Jaguza is an online and offline, cloud-based livestock management system that incorporates the use of low-cost sensors, drones, livestock collars and GPS trackers to gather real-time information about location, speed, body temperature and stress levels of livestock.

We propose cloud IoT based LMS (Livestock Management System) with features like Animal healthcare monitoring and recording using IoT sensors via wearable collar, Animal livestock identification using UID for animals (smart tag) and owners (smart card), iii) QR code reading, processing and display of the details in mobile via wireless technologies.

The developed animal monitoring device is used to detect animal physiological parameters such as body temperature; physical gestures like sitting, standing, eating and heartbeat, environmental parameters such as air temperature and relative humidity. Also, e-animal information management system is the comprehensive online and web-based animal husbandry software.

**Website of the platform/company**

https://jaguzafarm.com/

**Facebook**

https://www.facebook.com/JaguzaLivestockApp/

**Twitter**

https://twitter.com/jaguza_app

**LinkedIn**

https://www.linkedin.com/company/jaguza-tech/
<table>
<thead>
<tr>
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<tbody>
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<td>Name of the company</td>
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<tr>
<td>Representative</td>
<td>Mèdessè Mirlain BOSSOU</td>
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<td>Email</td>
<td><a href="mailto:mirlain@jinukun.com">mirlain@jinukun.com</a></td>
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<tr>
<td>Presentation of the platform/services</td>
<td>Jinikun Store est une plateforme (Site e-commerce + AppMobile) sur laquelle les consommateurs peuvent remplir leur panier de produits agricoles et agroalimentaires locaux comme au marché pour la maison et se faire livrer. Avec JinukunMaps, le client peut retrouver grâce à une carte les marchés à proximité grâce à la géolocalisation.</td>
</tr>
<tr>
<td>Website of the platform/company</td>
<td><a href="http://store.jinukun.com">http://store.jinukun.com</a></td>
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### Name of the application/platform
Maziwa+

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<td><a href="mailto:percy@sav-circuit.com">percy@sav-circuit.com</a></td>
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</table>

#### Presentation of the platform/services
Eight million Smallholder farmers in remote, rural Kenya face a multitude of challenges in terms of getting their food to market safely and efficiently and achieving a fair price for it. Erratic and expensive energy supplies, insufficient storage facilities, poor roads and unsuitable transportation methods mean Milk often lose some, or all, of its value before they reach processors or other buyers. Difficulties in tracking and recording the location, quality, volume and price of produce makes it easier for unscrupulous middlemen to cheat producers.

These hurdles trap many farmers in a subsistence loop, which prevents them from increasing their profits and scaling up and reduces lenders confidence that any loans will be repaid. To solve this Savanna Circuit has developed a comprehensive solution Maziwaplus Prechiller and M+ Milk Collection App. This innovation is not only for milk post-harvest losses but also, traceability, accountability and profits.

<table>
<thead>
<tr>
<th>Website of the platform/company</th>
<th><a href="http://www.sav-circuit.com/">http://www.sav-circuit.com/</a></th>
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<td>Name of the application/platform</td>
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<tr>
<td>Representative</td>
<td>Abigali Alabi</td>
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<td>Category in the competition</td>
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<td>Email</td>
<td><a href="mailto:abigail.alabi2015@gmail.com">abigail.alabi2015@gmail.com</a></td>
</tr>
<tr>
<td>Presentation of the platform/services</td>
<td>Recy World is an ag-tech social enterprise that connects tractor owners and farmers in Sub-Saharan Africa through an Internet-of-Things digital platform where farmers are able to request affordable and convenient tractor services to plant more acres faster and at one-third the cost. Recy World uses a gig economy approach to providing tractors to farmers who would normally not be able to afford them. The farmers sign up on the platform and are matched with tractor fleet providers from whom they rent tractors for a fee. Recy World’s solution begins with a hardware-monitoring device that can be installed on any tractor, connecting it to the cloud for remote data tracking and analytics. Our platform simplifies complex data to make shared tractors profitable as business assets. Our technology enables farmers to increase yields, improve livelihoods and food security for their families and communities.</td>
</tr>
<tr>
<td>Website of the platform/company</td>
<td><a href="http://recyworldnigeria.com/">http://recyworldnigeria.com/</a></td>
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<td>Facebook</td>
<td><a href="https://www.facebook.com/RecyWorld/">https://www.facebook.com/RecyWorld/</a></td>
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</tbody>
</table>
The Coca-Cola Company’s revenue generated through its sales in Africa contribute over 7% of global revenue generation. However, only a small proportion of fresh produce inputs used to make the beverages consumed in Africa are sourced locally. In 2018, the Company launched Source Africa, an initiative to secure more consistent and sustainable local ingredient sourcing for its products. Through Source Africa, the Company aims to source ingredients and other inputs locally in Africa. The 2 critical pillars of the strategy are to (1) identify cost effective supply chain models that are both inclusive and environmentally friendly in nature and (2) create conditions that empower communities with a distinct focus on women and youth. From an ingredient perspective, Source Africa aims to develop commodity supply chains that connect smallholder farmers with formal sustainable commercial opportunities not just as smallholder producers, but also as employees in production or processing, or as SMEs or service providers in the service markets that support the

**BUSINESS OVERVIEW**

To successfully achieve the twin objectives of Source Africa of inclusivity and uplifting the livelihoods of small holder farmers, especially women and youth, the Company seeks to take an integrated value chain development approach to local sourcing. This will require the Company to establish collaborative partnerships with various actors all along the value chain be they farmer organizations, processing companies, private sector platforms, peer companies, development/ value chain experts, Governments and non-profit organizations which will all be critical to achieve the desired impact of Source Africa. The Company expects that such multi-stakeholder collaborations which are focused on specific value chains, geographies and issues will need to be built either from scratch or on the back of existing partnerships.

**SPECIFICATIONS**

The Coca-Cola Company uses a franchise model. In Uganda, its franchise partner is Century Bottling Company Limited. Century will be the principal off-taker of the processed mango pulp from Reco Industries. The proposed model for this project is for Century to share its forecast for mango pulp demand with Reco on an annual basis. Reco will then work with local farmer collectives to aggregate their mangoes for sorting and collection. Reco will establish collection centers for this purpose. Reco will sort and grade the fruit and purchase the quality and quantity required for processing. Once processed, the mango pulp will be delivered to Century for use in the production of mango juice.

At this stage of the project, the need is for resources for technical assistance for the farmers to ensure that they are able to produce the right variety and quality of mangoes required by Century for commercial juice production. The processor – Reco Industries - is also seeking debt finance to complete the construction of the processing plant. The mango harvesting season in Uganda runs from March to June each year. It is envisaged that there will be sufficient production during the period to meet Century’s annual demand for mango pulp.

**LOCAL SOURCING OPPORTUNITY**

The Coca-Cola Company has identified the Mango supply chain in Uganda as a potentially successful Source Africa initiative. Uganda has the potential to grow mangoes, but this has not been exploited. Very little of the annual mango crop is consumed and about 80% of mangoes are wasted simply because there is no market.

The Company is developing a local sourcing project that will utilize some of the 80% of the mango crop that the goes to waste. Working with local cultural institutions the Company aims to mobilize farmers into a homogenous commercial mango production entity to supply mangoes to a processor (Reco Industries Uganda) with which the Company has entered into an offtake agreement.
The Coca-Cola Company

(continued from page 129)

CODE OF CONDUCT

The Coca-Cola Company has developed international Supplier Guiding Principles which it shares with all its franchise bottlers and suppliers worldwide. The Company closely monitors the implementation of its Supplier Guiding Principles utilizing independent third parties to assess supplier and bottler compliance. The Company has partnered with a select number of accredited audit firms and conducts training on a regular basis to ensure all suppliers understand and align to its program requirements.

The processor (Reco Industries) will be required to comply with the Company’s Supplier Guiding Principles in full. The key tenets of the Supplier Guiding Principles include: (1) Freedom of association and collective bargaining, (2) Prohibit child labor, (3) Prohibit forced labor and abuse of labor, (4) Eliminate discrimination, (5) Use of local law to determine work hours and wages, (6) Provide a safe and healthy workplace, (7) Protect the environment, (8) Business integrity, (9) Grievance procedure and remedy, and (10) Management systems for ensuring lawful compliance and respect for all human rights.

SOURCING PROCEDURES AND TIMELINE

The mango harvesting season in Uganda runs from March to June each year. It is envisaged that there will be sufficient production during the period to meet Century’s annual demand for mango pulp.

CONTACT INFO

Brian Rabogo
Technical Director RECO Industries
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+256 792 194 007

Ms. Dorcao
Head of Sustainability
Coca-Cola Africa
doronyango@coca-cola.com

Mr. Theron Govender
Head of Procurement & Exports
Coca-Cola Africa
tgovender@coca-cola.com

Mr. Joel Mugecha
Head of Supply Chain Development
Coca-Cola Africa
jmugecha@coca-cola.com
BUSINESS OVERVIEW
In most countries in sub-Saharan Africa, crop productivity of smallholder farmers is very low. The low productivity is caused mostly by farmers using low-yielding local crop varieties, poor soil fertility, and poor agronomy. This stems from a lack of awareness, resulting from an ineffective extension service, with farmer to agent ratios of 3,000:1 and 10,000:1.

Farmers complain that extension agents rarely visit. Private sector “agripreneurs” or advisors (VBAs), are linked to input and output companies to reach hundreds of farmers with extension services and earn a commission for their services (self-employed).

LOCAL SOURCING OPPORTUNITY
AGRA is in the process of developing partnerships to implement the private sector-led extension approach in its 11 target countries. Partners include:
- Private sector farm input supply companies
- Agrodealers
- Offtakers
- National and international research institutes
- Government extension services
- Non-government organizations (NGOs)

Partner Companies engage with VBAs to demonstrate the products that farmers need, and train VBAs to become Agents for sale of inputs, and aggregation of produce.

EXTENSION APPROACH
Farmer needs assessment: This is carried out to understand farmers’ constraints and management practices, and to identify the inputs and key extension messages they need for increasing their crop productivity.

The VBAs advise them on how to modify their existing practices and carry out mother and baby demos with the farmers.

VISA TRAINING
VBAs are taught several skills by partners (e.g. Government Extension Agents, input companies, off takers) including:
- How to teach all farmers in their villages, including women and youth
- Good crop/soil management and crop protection
- Post-harvest crop protection, grain quality standards
- How to make money from input supply, aggregation of farmers’ produce and related services
- How to make money from input supply, aggregation of farmers’ produce and related services.

BENEFITS
Input Companies:
- Rapid increased awareness/demand for products and increased sales of products through Agro-dealers
- “Last mile” delivery channel for products/services established
- Grain Buyer Companies:
- Reduced cost of aggregation, and increased access to quality grain

CONTACT INFO:
Dr. Paul Seward,
Head, Extension & Capacity Building
Email: Aseward@agra.org,
Phone: +254-739-700017
EXTRACTION TRADING GROUP (ETG)

Export Trading Group (ETG) was established in 1967. With offices in 40 countries and a staff complement of over 6,500, ETG has the largest integrated agricultural supply chain in the regions within which it operates. Due to ETG's longstanding track record in Africa and other emerging markets, the Group is ideally placed to provide small growers with the best market prices for their goods, and at the same time offer them the most affordable inputs and farming advice. By investing in processing plants, the Group not only provides jobs for local communities, but also adds value to the commodities procured. This means, furthermore, that ETG stimulates foreign revenue inflows into countries where the Group is present and active.

BUSINESS OVERVIEW
ETG focuses on the production, processing and distribution of agricultural commodities, farm inputs and farm implements. The Group also has investments in information technology, bio-energy, mining, hospitality, forestry, transport and logistics. In most of the countries in which ETG operates, it has developed an extensive network of farm collection points for commodity procurement, warehouses, silos and processing plants. Most of the commodities purchased comprise of unprocessed or semi-processed agricultural products. These are cleaned, graded and packaged by ETG prior to distribution in local and international markets. Ten per cent of the Group’s agricultural products are processed into supermarket ready products. Maize constitutes the largest commodity by volume.

LOCAL SOURCING OPPORTUNITY
ETG’s operation varies according to country and value chain. It’s strength lies in understanding that farming is mainly undertaken by small-scale farmers and that investment in agriculture is a long term process. By tapping into local resources and having operations along the entire value chain, ETG manages to source from farmers at farm gate level, and process the agricultural commodity to be supermarket ready.

SPECIFICATIONS
ETG currently procures in Maize, Wheat, Soya Beans, Rice, Sorghum, Millet, Beans, Pigeon Peas, Cow Peas, Chick Peas, Green Gram, Groundnuts, raw Cashew Nuts, Sesame Seed, Niger Seed, Coriander Seeds, Cumin Seed, Linseed, Ginger, Cloves, Sugar, Coffee, Fertiliser and Tea. It also continues to invest in more warehouses and processing facilities.

CONTACT INFO:
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Nestlé Central and West Africa Limited

Nestlé Central and West Africa Limited is a leading manufacturer of quality food and beverage products, operating in 25 countries in Sub Saharan Africa.

BUSINESS OVERVIEW

Nestlé CWA manufactures recognized products such as Maggi, Milo, Cerelac, Nescafe and Golden Morn.

Nestlé CWA has committed to maximizing local sourcing from African Suppliers in operating Countries. Main challenges for local sourcing:

- Low quality of raw materials
- Supplier Inconsistency
- Difficulties of raw material intermarket supply in West Africa
- Different raw material standards for different countries,
- Lack of financial support for Aggregators and Intermediary processors
- Unavailability of independent ISO/GFSI certified food safety testing laboratories

LOCAL SOURCING OPPORTUNITY

Countries: Nigeria, Ghana, Ivory Coast, Senegal, Cameroon

Sourcing need:

- Local high-quality Cassava Flour
- Local Cassava Starch
- Local Palm Oil and Palm Olein
- Local Spices
- Local Sugar

SPECIFICATIONS

All raw materials should be compliant with:

- EU and Codex norms
- Country-specific standards
- Nestlé internal standards

SOURCING PROCEDURES AND TIMELINE

ETG activities follow the agricultural season of each commodity it trades in. In particular, there is interest to expand storage facilities for maize in southern Tanzania and construct a corn soy blend (CSB) processing plant in Mozambique.

CODE OF CONDUCT

Nestlé’s Responsible Sourcing Standard is an integral part of our purchase orders and supply contracts. As of July 1st, 2018, it replaces previous versions of the Nestle Supplier Code, as well as the Nestlé Responsible Sourcing Guideline and the Nestlé Commitment for the Responsible Use of Agricultural Raw Materials. All potential suppliers are required to comply; and are advised to visit: https://www.nestle.com/asset-library/documents/library/documents/suppliers/nestle-responsible-sourcing-standard-english.pdf

CONTACT INFO:

Fatih ERMIS, Head of Agricultural Services, Nestlé CWA LTD.
Fatih.ermis@gh.nestle.com
Dairy & Beef Global Solutions Limited ("DBGS"), incorporated in New Zealand, is a company created to leverage its founders’ leading dairy farming track record, strong investment experience, and African business environment know-how. DBGS was established with the ambition to hold, develop and operate a portfolio of best-in-class pasture-based dairy farms in Africa, and additionally, DBGS brings experience in the implementation of community dairy and beef technology transfer programs.

**BUSINESS OVERVIEW**

Founded on the back of its Industrial Scale farming model, DBGS seeks to build community SME supply chains that add to the total regional supply. DBGS has significant practical experience and the tools necessary to support the building of integrated supply chain aggregation amongst SME farmers.

DBGS aims to utilize infrastructure necessary for Industrial scale farming, into a model that assists in gaining both fixed asset and working capital, to directly apply to the farming community. Additionally, DBGS brings the application of farming skills transfer, small scaled mechanization, and animal genetics.

**LOCAL SOURCING OPPORTUNITY**

The central opportunity is to link supply of fresh quality milk with local – within 100km preferably, and medium to good roads – with downstream committed manufacturers. Eg Nestle, Danone. Manufacturers then offer offtake contracts to suppliers based on quality supplied.

The DBGS Community model completes the negotiation, the education, the establishment of refrigerated collection centers.

**SPECIFICATIONS**

We have identified suitable areas within the target countries noted below. We seek investors/partners with capital to support this program as well as Donors willing to fund and support the specific projects and technical assistance.

**SOURCING NEED:**

- RAW MATERIAL
- CONTRACT FARMING
- FINISHED PRODUCT
- OTHER

**SOURCING PROCEDURES AND TIMELINE**

The program is founded on existing business plans and operating norms. DBGS seeks the Grant Funding to facilitate the Community programs, and the Feasibility Study in each location in order to fully identify accurately all variables and necessary capital funding.

**CODE OF CONDUCT**

The DBGS operating Code requires all participants to adhere to collectively agreed operating conditions applying to the supply commitments. Offtake contracts will be binding to all parties and agreed beforehand.

**CONTACT INFO:**

Lionel Marumahoko,
CEO and Co-Founder
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Phone: +27828508667

The company’s focus for Community Programs is aligned with those areas where our farm projects are directed; Zimbabwe; Ethiopia; Tanzania.
## 5. Financiers

### i. Cross Continent Financiers

<table>
<thead>
<tr>
<th>Financier</th>
<th>Website</th>
</tr>
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<tbody>
<tr>
<td>Acumen</td>
<td><a href="http://www.acumen.org">www.acumen.org</a></td>
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<td>African Development Bank</td>
<td><a href="http://www.afdb.org/en">www.afdb.org/en</a></td>
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<td>Africa Export-Import Bank</td>
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<td>AfricInvest</td>
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<td>Agricultural Finance Corporation</td>
<td><a href="http://www.agrifinance.org">www.agrifinance.org</a></td>
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<td>AgDevCo</td>
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<td>Arc Capital</td>
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<td>AV Ventures</td>
<td><a href="http://www.av-ventures.com">www.av-ventures.com</a></td>
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<td>Bamboo Capital Partners</td>
<td><a href="http://www.bamboocp.com">www.bamboocp.com</a></td>
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<tr>
<td>Brightmore Capital</td>
<td>brightmorecapital.com</td>
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<tr>
<td>Chanzo Capital</td>
<td><a href="http://www.chanzocapital.com">www.chanzocapital.com</a></td>
</tr>
<tr>
<td>Convergence Finance</td>
<td><a href="http://www.convergence.finance">www.convergence.finance</a></td>
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<tr>
<td>DoB Equity</td>
<td><a href="http://www.dobequity.nl">www.dobequity.nl</a></td>
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<tr>
<td>Exeo Capital</td>
<td><a href="http://www.exeocapital.com">www.exeocapital.com</a></td>
</tr>
<tr>
<td>Factor(e) Ventures</td>
<td><a href="http://www.factore.com">www.factore.com</a></td>
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<tr>
<td>GreenTec Capital Partners</td>
<td>greentec-capital.com</td>
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<tr>
<td>IDH - FarmFit Fund</td>
<td><a href="http://www.idhsustainabletrade.com/farmfit">www.idhsustainabletrade.com/farmfit</a></td>
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<tr>
<td>International Finance Corporate (IFC)</td>
<td><a href="http://www.ifc.org">www.ifc.org</a></td>
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<tr>
<td>Injaro Investments</td>
<td><a href="http://www.injaroinvestmentadvisors.com">www.injaroinvestmentadvisors.com</a></td>
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<tr>
<td>Novastar Ventures</td>
<td><a href="http://www.novastarventures.com">www.novastarventures.com</a></td>
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<td>Oiko Credit</td>
<td><a href="http://www.oikocredit.coop">www.oikocredit.coop</a></td>
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<td>Open Society Foundation</td>
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<td>Palladium Impact Fund</td>
<td><a href="http://www.thepalladiumgroup.com">www.thepalladiumgroup.com</a></td>
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<td>Pearl Capital Partners</td>
<td><a href="http://www.pearlcapital.net">www.pearlcapital.net</a></td>
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<td>Phatisa</td>
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<td>Rabobank</td>
<td><a href="http://www.rabobank.com">www.rabobank.com</a></td>
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<td>Root Capital</td>
<td>rootcapital.org</td>
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### ii. Ghanian Financial Institutions

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<th>Name</th>
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<tr>
<td>Advans Ghana Savings and Loans</td>
<td><a href="http://www.advansghana.com">www.advansghana.com</a></td>
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<td>Success for People</td>
<td><a href="http://www.success4people.com">www.success4people.com</a></td>
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<td>Fidelity Bank</td>
<td><a href="http://www.fidelitybank.com.gh">www.fidelitybank.com.gh</a></td>
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<td>Agricultural Development Bank</td>
<td><a href="http://www.agricbank.com">www.agricbank.com</a></td>
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<tr>
<td>BESSFA Rural Bank</td>
<td><a href="http://www.bessfaruralbank.com">www.bessfaruralbank.com</a></td>
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<td>Barclays Bank Ghana</td>
<td><a href="http://www.gh.barclaysafrica.com/personal">www.gh.barclaysafrica.com/personal</a></td>
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<tr>
<td>Rural Development Fund</td>
<td>rdfghan.com/about-us</td>
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<td>Stanbic Bank</td>
<td><a href="http://www.stanbicbank.com.gh">www.stanbicbank.com.gh</a></td>
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<td>Opportunity International Savings and Loans</td>
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<td>ARB APEX</td>
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<td>Ecobank</td>
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<td>Cumberland Investment Gh Limited</td>
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<td>Sinapi Aba Savings and Loans</td>
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<td>Tumu Cooperative Credit Union Limited</td>
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