

New €200 million impact fund launched to scale Agri-Business in developing countries

- The Agri-Business Capital Fund ('ABC Fund') will be launched at the IFAD annual Governing Council in Rome.
- First commitments to the ABC Fund come from the European Union, the African, Caribbean and Pacific Group of States, the Luxembourg Government and the Alliance for a Green Revolution in Africa.
- The ABC Fund will use first loss capital to catalyse additional funding in the vehicle, which will deploy loans and equity investments in rural SMEs and financial institutions in developing countries.
- Bamboo Capital Partners ('Bamboo') is the fund manager, in partnership with Injaro Investments ('Injaro').

15 February 2019, Rome – Bamboo Capital Partners ('Bamboo'), an impact investing platform, today announces commitments of €50 million first loss capital for the Agri-Business Capital Fund ('ABC Fund'). Bamboo is the fund manager of the ABC Fund, in partnership with Injaro Investments ('Injaro')*.

The ABC Fund will be launched today by the International Fund for Agricultural Development ('IFAD') and its partners at IFAD's annual Governing Council in Rome. IFAD initiated the ABC Fund. The initial €50 million of capital will seed and catalyse the fund, which has a fundraising target of €200 million.

The first loss capital de-risks investments and mobilises follow-on funding – which is a perennial challenge for viable businesses seeking financing in developing countries. Further senior share commitments to the ABC Fund will be used to supplement the first loss capital in the form of blended finance – a combination of public and private sector capital.

The ABC Fund has received significant commitments from the European Union ('EU'), African, Caribbean and Pacific Group of States ('ACP'), the Luxembourg Government and the Alliance

for a Green Revolution in Africa ('AGRA'). IFAD contributes to the Technical Assistance Facility that will support the fund.

Initially, the ABC Fund will provide small loans and equity investments to rural small and medium-sized businesses ('SMEs'), farmers' organisations, 'agripreneurs' and rural financial institutions. The ABC Fund will provide loans below €5 million to local intermediaries and make direct investments below €1 million, principally in the form of loans.

Jean-Philippe de Schrevel, Founder and Managing Partner of Bamboo, commented: *"The launch of the ABC Fund is a momentous milestone for the impact investing industry. The support of organisations such as IFAD, the EU and the Luxembourg Government, coupled with a launch event at IFAD's annual Governing Council is testament to the maturity of the industry. We believe that the ABC Fund has the potential to transform small scale farming in developing countries and we look forward to working with IFAD and Injaro as we strive to realise this vision."*

Small scale farming is one of the biggest industries in the world, with 500 million small farms and 2.5 billion people relying on small scale farming on a daily basis. The demand for impact investing in rural agriculture is growing as investors strive to end poverty and hunger to support the UN's Sustainable Development Goals. The ABC Fund will also focus on creating employment, particularly for young people in Africa, to offer them an alternative to migration.

Jerry Parkes, Managing Principal of Injaro Investments, commented: *"Injaro is excited to participate in this innovative initiative that actively addresses a long-standing and glaring gap by connecting smallholder farmers in Africa with access to a range of financing instruments. The lack of accessible and affordable working capital, trade finance and term loans consistently prevents farmers from scaling and addressing their local food security needs. The ABC Fund will support farmers through technical assistance to improve yields and reduce post-harvest losses with the ultimate goal of progressively eliminating hunger on the continent."*

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Media Contacts:

Lewis Hill or Ross Gillam

+44 20 7457 2020

bamboo@instinctif.com

Notes to Editors:

*Injaro Investments (based in West Africa) will be the local fund manager of the ABC Fund. The fund is incorporated in Luxembourg.

About Bamboo Capital Partners:

Bamboo Capital Partners ('Bamboo') is an impact investing platform which provides innovative financing solutions to catalyse lasting impact. Bamboo bridges the gap between seed and growth stage funding through a full suite of finance options – from debt to equity – which it activates unilaterally or through strategic partnerships. Founded in 2007, Bamboo aims to generate lasting impact and improve the lives of the world's most marginalised communities while delivering strong financial returns. Since its inception, Bamboo has raised over \$370m for developing countries, positively impacting over 100 million lives and creating over 30,000 jobs through its investments in over 30 countries. The firm has a team of 30 professionals active across Europe, Latin America, Africa and Asia.

For more information, please visit www.bamboocp.com or follow @bamboocp.

About Injaro Investments:

Injaro Investments ('Injaro') has been established with the aim of carrying out investment activities for advancing the social objectives of alleviating poverty and revitalizing distressed regions in West Africa. Injaro makes investments in debt, quasi-equity, and equity in small-and medium-sized enterprises along the agricultural value chain in designated countries of West Africa. The agriculture value chain encompasses the full range of activities and participants involved in moving agricultural products from input suppliers to farmers' fields, and ultimately, to consumers' tables. The countries Injaro is focusing on are Burkina Faso, Côte d'Ivoire, Ghana, Mali, Niger and Sierra Leone.

For more information, please visit www.injaroinvestments.com.