

## MEDIA ALERT

### **Agribusiness Deal Room at AGRF sees Presentation of Investment Opportunities Worth Over US\$ 4.7 Billion**

*The 2020 AGRF Agribusiness Deal Room brought together 3,600 delegates to facilitate partnerships and investments in African agriculture*

**KIGALI, Rwanda: September 15, 2020:** At the 2020 African Green Revolution Forum (AGRF) in Kigali, Rwanda, governments, business leaders, youth entrepreneurs, investors and partners gathered in the Agribusiness Deal Room 2020 to explore ways to strengthen food systems and secure Africa's agricultural transformation.

Bringing together over 3,600 delegates from 91 countries for idea pitches and forums to shape the investment landscape in African agriculture, the Deal Room witnessed over 1,000 investment and partnership meetings.

In 16 pitching sessions, 15 governments and COMESA presented investment opportunities worth over US\$ 4.7 billion in more than 20 value chains.

The Agribusiness Deal Room is a matchmaking platform that convenes stakeholders from the entire eco-system to facilitate partnerships and investments in African agriculture. It specifically supports governments and companies with access to finance and partnership opportunities.

#### **Key highlights from the Agribusiness Deal Room 2020 include:**

- The Agribusiness Deal Room witnessed over 1,000 investment and partnership meetings taking place between companies.
- In 16 pitching sessions, 15 governments and COMESA presented investment opportunities worth over US\$ 4.7 billion in more than 20 value chains
- There were 208 pre-assessed SMEs with a total investment need of US\$ 532 million from 27 African countries.
  - These SMEs represent a cumulative annual revenue of US\$ 225 million.
  - 57% are women led and 31% are youth entrepreneurs.
- The Deal Room hosted 55 targeted investors representing a wide range of ticket sizes (from US\$ 50,000 to over US\$ 150 million) and includes a wide array of instruments such as debt (secured and unsecured, mezzanine, working capital), convertible notes, and equity among others.
- 20 business development service providers were profiled to work with SMEs and with service cost ranging from \$100 - \$10,000.
- Finally, there were 54 anchor buyers seeking trade deals with farmers and SMEs.

The Deal Room partners made various announcements of new commitments as follows:

- Letters of intent were signed between AGRA and Microsoft Africa, Africa Improved Foods and OCP.
- UPL announced a new partnership with AGRA and various governments in West and Central Africa to support the increase of rice yields and incomes.
- IDH announced investments worth US\$ 11million - stemming from a 2019 commitment made by Unilever to SMEs - and a new partnership with Nestle targeting West and Central Africa.
- Grow Africa announced US\$ 260 million of new term sheets for private sector investment in various values chains in Ivory Coast, Ghana, Nigeria, Malawi, Madagascar, Mozambique and Uganda.
- USAID launched the new three year Feed the Future Market Systems and Partnerships (MSP) activity.
- TBI announced the launching of an Agribusiness investment facilitation program.
- African Development Bank (AfDB) announced that it is working with Rockefeller Foundation and the Bill & Melinda Gates Foundation in the development of a leadership for agriculture program to put SMEs at the

top of the agenda; in addition AfDB will be putting in US\$ 45 million into the Senegal Agropole, an agro processing zone developed as a flagship program by the Government of Senegal.

- GAIN announced the launch of Nutritious Food Financing Facility between GAIN + INKOFIN.
- WBSCD announced the launch of the Global Alliance agriculture SMEs digital finance platform.

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### **About AGRA**

AGRA is a farmer-centered, African-led, partnerships-driven institution that is working to transforming smallholder farming from a solitary struggle to survive to a business that thrives. In collaboration with its partners—including African governments, researchers, development partners, the private sector and civil society— AGRA’s work primarily focuses on smallholder farmers - men and women who typically cultivate staple crops on two hectares or less. AGRA has learned a lot from efforts during its first decade and is now recognized across the continent as a strong voice for African rural development, a prosperous agricultural economy, and for supporting thousands of small African businesses and millions of African families to improve agriculture as a way to ensure food security and improve their livelihoods.

### **About the AGRF**

The African Green Revolution Forum was first held in 2006 as the African Green Revolution Conference (AGRC), hosted by Yara International ASA in Norway. The conference moved to Africa in 2010 with the championing of former UN Secretary General, Kofi Annan, who oversaw its transition to an African identity. The Forum now consists of an annual event combined with thematic platforms and activities throughout the year to ensure continuous progress over time. Rwanda is the second country, after Ghana, to host the event twice, having successfully hosted the 2018 edition. Afterwards, Rwanda will host the event in alternate years, having been named the home of the AGRF seat. Other AGRF member countries will host the Forum in the years between. In its current format, the AGRF is organised by the AGRF Partners Group, a coalition of institutions that care about Africa’s agriculture transformation.

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