

## PRESS RELEASE

### **AgDevCo Successfully Exits Saise Farming Enterprises, Strengthening Zambia's Potato Industry Lusaka, Zambia – 13 March 2025**

AgDevCo is pleased to announce its successful exit from Saise Farming Enterprises Limited, through an equity sale to Buya Bamba Limited, a leading Zambian potato company.

Saise was established in 2016 as a specialised potato seed farm between AgDevCo, Buya Bamba and its managing partners. Saise has played a crucial role in developing Zambia's potato sector by producing high-quality, early-generation seed potatoes which are carefully chosen for Zambia's climate and grown under licence from Buya Bamba.

With 285 hectares under irrigation in Mbala, Northern Zambia, Saise's seed potatoes are multiplied by a network of growers, reaching a large portion of the country's potato farmers. The farm has been instrumental in improving seed availability, enhancing yields, and enabling a reliable local source of excellent quality potato seed for Zambia. Additionally, Saise has created much-needed formal employment in Northern Zambia.

"Saise is in excellent hands with Buya Bamba, our partner in the venture from the start and are grateful for the commitment from our managing partners to build Saise into what it is today. As a proudly Zambian company, Buya Bamba is well-positioned to continue growing Zambia's potato industry," said Sean Carey, South Region Managing Director at AgDevCo.

Anthony Barker, Managing Director of Buya Bamba, added, "The future of Zambia's potato industry is bright and this acquisition further strengthens the Zambian potato value chain. Buya Bamba appreciates the effort from AgDevCo to jointly lead the development of Saise, and take the early stage investment risk of this successful greenfield project."

After successfully closing its latest US\$85 million fund raise in 2024, AgDevCo remains committed to supporting pioneering agribusinesses across Zambia and Sub-Saharan Africa and is actively seeking opportunities to invest in sustainable farming and agri-processing ventures in Zambia and across the region.

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About AgDevCo:

AgDevCo is a specialist impact investor operating exclusively in the agriculture sector in Africa. Our mission is to build successful African agribusinesses through long-term investment and support to deliver positive impact at scale. We invest debt and equity in African agribusinesses to create jobs, improve food security, and boost prosperity. With \$340 million assets under management, we have made over 88 investments to date. Our investments leverage private capital into socially-responsible farming and agri-processing businesses in Africa, with major benefits for smallholder farmers and local communities.

Contact for media enquiries: **Sean Carey, Managing Director South Region; Tel: +44 (0) 20 7539 2650; email [scarey@agdevco.com](mailto:scarey@agdevco.com) or [info@agdevco.com](mailto:info@agdevco.com)**

About Buya Bamba:

Buya Bamba is a Zambian agribusiness company specializing in the production, marketing, storage, and distribution of high-quality potatoes. The company plays a key role in strengthening Zambia's agricultural value chain by supplying locally grown potatoes to agro-processing industries, supermarkets, restaurants, and commercial buyers. Buya Bamba strongly supports the informal sector through its sales depots which create income generating opportunities downstream.

Contact for media enquiries: **Anthony Barker, Managing Director; Tel: +260 966 861 140; email [anthony@buyabamba.com](mailto:anthony@buyabamba.com)**



