



## AgDevCo Celebrates its 10-Year Anniversary

AgDevCo celebrated its 10-year anniversary this week by bringing together entrepreneurs, investors, donors and others focused on the development of sustainable agriculture in Africa.

AgDevCo was set up in 2009 to demonstrate that a disciplined, business-like approach and patient capital can create and grow agribusinesses that are productive and financially sustainable, comply with strict environmental and social standards and generate substantial benefits for rural communities. At time of writing, AgDevCo has 43 active investments across 10 countries<sup>1</sup> linking over 550,000 smallholder farmers to markets and creating 11,500 jobs.

AgDevCo continues to expand. This year AgDevCo has made its first investment in Cote d'Ivoire (€8.7 million into the DekelOil Group), Sierra Leone (US\$3.0 into the organic cocoa company Tradin) and Kenya (US\$5.0 million into Afrimac).

Today AgDevCo is pleased to announce a new investment of US\$1 million into Miro Forestry Sierra Leone Limited. The loan will help Miro Forestry to develop a wood treatment facility in Sierra Leone, primarily for the treatment of wooden utility transmission poles for electricity distribution across West Africa.

The anniversary event commenced with a welcome from AgDevCo's Chairman and Founder, Keith Palmer, who thanked AgDevCo's funders, especially DFID, "Without whose support AgDevCo could have achieved none of this. It was the willingness to provide support in the early years that was crucial in demonstrating the value of the AgDevCo proposition."

The event was attended by Debbie Palmer, DFID's Director of West and Southern Africa. She thanked AgDevCo for a 10-year partnership contributing towards the UK's commitment to supporting communities to prepare for the effects of climate change and promoting inclusive economic development.

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<sup>1</sup> 11 including and Small Holder Development Unit project in Senegal.