



## PRESS ANNOUNCEMENT

### PHATISA GOES CARBON NEUTRAL

11 MARCH 2015

**Phatisa, the African development private equity firm with two sector-specific funds focused on food production and affordable housing, has committed funds to regenerate, plant and preserve an indigenous Miombo woodlands in central Zambia.**

Phatisa, like many other African businesses, generates a carbon footprint through its daily business activities. Since its launch in 2005, the firm has concluded more than 20 investments in around 15 countries across sub-Saharan Africa. During 2014 alone, Phatisa's relatively small team has flown over 1,000,000 km crisscrossing Africa and Europe to visit potential investments, portfolio companies and investors, and has driven more than 120,000 km on the daily commute. It has been estimated that these activities release close to 150 tonnes of greenhouse gas emissions annually.

Duncan Owen, Senior Managing Partner, is overseeing this initiative. *'Phatisa, like many other businesses, is conscious of climate change and we want to make our own contribution to reducing greenhouse gas emissions. Measuring our carbon footprint and going carbon neutral is one way to contribute.'*

In an effort to offset its carbon footprint, Phatisa has committed to fund the regeneration of more than 10 hectares of degraded Miombo woodlands near Luanshya, central Zambia, which is currently under threat by extensive clearing practices and illegal fires for the production of charcoal. The land is owned by Goldenlay, an African Agriculture Fund portfolio company.

Executing this scheme will include preserving the existing woodlands, as well as planting additional indigenous trees and removal of exotic species. This will encourage the natural biodiversity of the area, allowing natural vegetation to re-establish itself and, as result, sequester carbon from the atmosphere to offset Phatisa's carbon debt for years to come.

Fletcher Broad, the Managing Director – Goldenlay, commented, *'Phatisa is demonstrating strong leadership with this initiative to offset its carbon emissions and we at Goldenlay are delighted to be able to work with Phatisa on this.'*

The protected area will be managed and maintained by Nick O'Conner, a respected forester in Zambia, who will monitor the area and record the regrowth over time. The young indigenous saplings will have the time to get established and become self-sustaining. It is estimated that at peak growth, the woodland will sequester 20 tonnes of carbon per hectare each year.

Owen added, *'We believe that being carbon neutral aligns our vision of driving positive impact through our investments. For the sake of this planet and those that live on her we encourage organisations to consider their own carbon footprint.'*

---

#### Phatisa press contact

Izelle le Roux-Owen, Corporate Communications & Investor Relations, Phatisa  
**Telephone:** + 27 11 463 1920 | **Email:** [izelleleroux@phatisa.com](mailto:izelleleroux@phatisa.com)



AFRICAN PE  
NEWS APP  
Download available free  
on iOS and Android.

**Phatisa** is an African private equity fund manager, operating across sub-Saharan Africa, with offices in Mauritius, South Africa, Zambia, Kenya, and Ghana, as well as London. The firm has two sector-specific funds under management, totalling more than US\$ 285 million, focused on food and affordable housing. Phatisa comprises a team with a significant track record of managing private equity funds and businesses throughout the continent. Phatisa's African Agriculture Fund has committed investments in excess of US\$ 123 million, from Sierra Leone in West Africa to Mauritius, East Africa and 12 other countries in between. This reflects a total of eight portfolio companies across diverse sectors: primary farming, palm oil, processing, inputs, mechanisation, fertiliser, protein production and FMCG beverages. Phatisa also introduced an eastern and southern African investment initiative in response to the ever-increasing housing shortage – the Pan African Housing Fund (PAHF). The US\$ 41.95 million Fund commenced operations during Q1 2013 and has concluded three investments to date. At the heart of Phatisa is development equity, as embodied in the unique formula of **DevEq = PAT \* x + i<sup>2</sup>™**; a balanced blend of private equity and development finance – striving to build sustainable assets on the ground; ensuring best possible returns for investors, including the community in which these operate. [www.phatisa.com](http://www.phatisa.com)

---

> Private Equity Fund Managers

---

> African Agriculture Fund

---

> Pan African Housing Fund

---

**Website** [www.phatisa.com](http://www.phatisa.com)