



This project is funded by the European Union



PRESS ANNOUNCEMENT

THE AFRICAN AGRICULTURE FUND'S TECHNICAL ASSISTANCE FACILITY LAUNCHES A EUR 200,000 SMALLHOLDER PROGRAM IN ZAMBIA

10 JULY 2012

The Technical Assistance Facility (TAF) of the African Agriculture Fund (AAF) is pleased to announce the approval of a EUR 200,000 grant to fund the TAF Smallholder Soya Support Program (3SP) in northern Zambia. This two-year development program will integrate a minimum of 500 local smallholder farmers into the soya supply chain of Golden Lay Agri Limited (Goldenlay), a poultry layer company based in the Copperbelt. The Company purchases high volumes of soya beans for the manufacture of chicken feed. Developing and supporting local smallholder farmers year by year in the area to meet this need will be beneficial for all parties involved.

Goldenlay is the foremost producer of table eggs in Zambia, supplying its fresh products throughout the country particularly to the Copperbelt. In May 2012 the AAF, managed by Phatisa, announced the conclusion of an investment of US\$ 24 million in Goldenlay, enabling growth and expansion.

The TAF 3SP will facilitate the adoption of good agricultural practices and access to finance for local farmers to produce and sell increased volumes of high quality soya to Goldenlay. The project will also explore the introduction of dehulling and harvesting equipment for smallholder soya farmers in the area.

Mohamed Bushary, Managing Director of Goldenlay, reflects that, "The supply of soya is one of the key concerns for our business. We are looking forward to working with TechnoServe and the AAF to enable smallholders to benefit from this market opportunity".

Ultimately, the project's sponsors hope to increase local household incomes and food security, laying the foundation for sustainable long-term growth for both Goldenlay and the local community it benefits.

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The African Agriculture Fund (AAF) is a food-focused private equity fund, with an established portfolio of five investments across Africa. The AAF is managed by Phatisa, a multi-award winning African private equity fund manager with offices across the continent, as well as London. More information on Phatisa and the AAF can be found here: http://www.phatisa.com/The_Fund_Manager/AAF/

TechnoServe, Inc. is a rapidly growing non-profit organization working with enterprising people in the developing world to build competitive farms, businesses and industries. www.technoserve.org

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