



Press release

Impact Investment: Moringa and B-BOVID Ltd join forces to create a social and environmental impact investment in Africa.

Paris (France) and Accra (Ghana), October 22nd 2018 – Moringa SCA SICAR (“Moringa”) an impact investment fund specialized in agroforestry companies with strong environmental and social impact, announces that it will take a stake in B-BOVID Limited, a Ghanaian company.

Created in 2014 B-BOVID Ltd is a national and UN-Award winning farming and processing palm oil enterprise based on social entrepreneurship principles and agroforestry practices. The company already produces Crude and Kernel Palm Oil from fruits of more than 2,000 farmers.

Originally B-BOVID Ltd developed a 110 ha demonstration plantation showcasing oil palm agroforestry practices and has implemented a comprehensive training structure to promote the best agroforestry farming models and management practices toward revenues diversification, social inclusion and low environmental impacts. The company already performed training of several thousands farmers and students to climate smart agriculture.

The total 5 million USD investment will enhance and strengthen the company’s unique out-growers based palm oil polyculture model, with the objective to engage up to 4,000 farmers within the next years. Tree maintenance and preservation will be a forefront concern in the implementation of its agroforestry model. It will also help modernizing B-BOVID Ltd’s manufacturing plant and expand its production capacity to further meet growing local and regional demand while improving livelihood of the outgrowers. Red palm oil is known as a source of beta-carotene which is especially important for young children growth.

Issa Ouedraogo, a fully-dedicated Ghanaian social entrepreneur, son of a local farming family with long experience in international development institutions created and leads B-BOVID Ltd. He stated that “the agreement with Moringa is a recognition by the international investors’ community of B-BOVID Ltd’s credibility and viability as a social enterprise, providing sustainable solutions to deforestation, unemployment and poverty in the country”. He confirmed that B-BOVID is committed to transform the face of agribusiness in Ghana and called for support from state and non-state players, particularly from the banks to ensure agriculture attractiveness to the youth generation”.

Adrien HENRY, Investment Director with Moringa commented “This partnership between Moringa and B-BOVID Limited is our first investment in Ghana and it reinforces Moringa’s presence in Western Africa and its strategies to create strong sustainable practices on the continent. We are already working to strengthen the company’s human resources, and



increase its overall efficiency while consolidating its position as a leading center of agroforestry and livelihood enhancement activities in Ghana and beyond. Following Moringa’s bold investment strategy, we will strive for achieving a sustainable polyculture model around palm oil farming and serve both local and regional markets”.

About B-BOVID Limited

B-BOVID is an agribusiness promoting a new model of socially-inclusive commercial farming combining innovative agricultural practices with ecological farming.

B-BOVID is internationally recognized and has won a UN social investment pioneer award in 2012 and was introduced at the 15th international business forum in South Africa that same year. Currently B-BOVID was among the case stories during the lunch of the Global Compact Network Ghana.

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About Moringa

The Moringa Fund is an investment company that provides equity financing for sustainable agroforestry companies in sub-Saharan Africa and Latin America. Agroforestry combines tree planting with agricultural crops to create positive synergies in economic, environmental and social terms. The fund was initiated by the Edmond de Rothschild Group and ONF International, an international subsidiary of the French Office National des Forêts (ONF).

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