

Feeding Africa: AfDB's new investment in Phatisa

Par **Rédaction** - January 26, 2018



Le Programme d'Amélioration de la Productivité des petits agriculteurs est une initiative majeure rendue possible par le partenariat Phatisa-Meridian ; Une initiative clé par sa capacité à mobiliser la Facilité d'Assistance Technique d'AAF afin de fournir le financement et l'expertise nécessaires au déploiement du programme à travers l'actuel réseau de distributeurs de Meridian au Malawi. Farmers World, société du groupe Meridian, a recruté 60 commerciaux « agronautes » qui travaillent depuis les magasins de Meridian (>100) avec 12,000 exploitants agricoles dans les régions centre et sud du Malawi.

Seven years after a first test, the African Development Bank (AfDB) is making a new investment of US \$ 10 million in Phatisa, manager of sectoral funds present in Sierra Leone (West Africa) and the island. Mauritius (East Africa).

This new investment by the AfDB, signed 27 November 2017 and destined for the fund Phatisa Food Fund 2 (PFF2), is a sign of confidence in Phatisa, "said Stuart Bradley, *Joint Managing Partner*, and Vincent Destieue, *Main*.

The operation is part of the "Feeding Africa" strategy, one of the five pillars of the vision of AfDB President Dr. Akinwimi Adesina. "We had met the current president of the AfDB when he was previously working at AGRA (*Alliance for a Green Revolution in Africa, chaired by Kofi Annan*) as

part of a loan of 10 million euros for our Technical Assistance Facility “, remembers MM Bradley and Destieu.

“Mr. Adesina is passionate about the agri-food sector in Africa. It is very rewarding for us to meet him again as he develops the strategy of “Top 5” at the AfDB, a strategy of which “Feeding Africa” is an essential component, “commented the leaders of Phatisa.

In 2011, the ADB had invested US \$ 40 million in the African Agriculture Fund (AAF), Phatisa’s first fund. A successful operation, the AAF fund having closed at 246 million dollars. AAF has thus enabled the annual production of over 1.9 million tons of foods, beverages and inputs, and supported more than 185,000 jobs.

Also, this new investment consolidates a partnership that, reminiscent of Phatisa’s managers, actually starts in 2006 when Phatisa was “the lead counsel for the Pan African Infrastructure Development Fund 1” and had worked in “close collaboration with the AfDB to launch this fund successfully “.

In total, Phatisa currently manages nine portfolio companies covering a wide range of food and agri-food sectors. The AfDB is one of AAF’s three leading investors, alongside French and Spanish government development agencies. At the instigation of the pan-African institution, the American Overseas Private Investment Corporation (OPIC) and two West African Development Banks have decided to invest in the fund and thus mobilize more capital for the agro sector. -Food.

For the future, “Phatisa will install its next office in Abidjan in 2018. “We are confident that this additional proximity to ADB headquarters will help us to collaborate and strengthen our presence in West Africa,” said the fund’s executives.

It should be noted that the ADB and Phatisa are working together on a joint application for the “Blending Facility” of the European Commission.