

## **PRESS RELEASE: AgDevCo Invests in Ugandan Maize and Cassava Miller, Talian Company**

AgDevCo, a social impact agribusiness investor, announces a \$450,000 debt investment into a Ugandan milling business, Talian Company Limited. Talian Company is a family-run milling business producing quality maize and cassava flour for regional food exports and for industrial use. The investment enables Talian to scale up its operations and tap into the growing regional food markets and the premium industrial starch flour supply markets in East Africa.

Constrained by a lack of access to working capital and long-term debt finance, Talian has previously been unable to fully utilise its production capacity. By providing risk capital and technical support, AgDevCo's investment increases Talian's ability to purchase maize grain and cassava from over 6,500 smallholder farmers in Northern Uganda, for whom Talian provides higher and sustainable incomes.

This investment will strengthen the commercial cassava value-chain in Uganda where over 40% of production is now marketed commercially, following a revival in cassava production amongst small scale farmers in the country after years of neglect and disease challenges. Talian intends to grow into a significant player in the maize and cassava flour supply markets in East and Central Africa, in turn providing a market for grain and cassava farmers in Northern Uganda.

Francis Nyeko, founder and Managing Director of Talian, speaking at the close of the investment said: *"For three years now, we have struggled to access sufficient working capital from the traditional financing system. The funding from AgDevCo opens the door for Talian to start fulfilling its potential to be a strong player in the local and regional industrial and food markets. We are delighted to work with an investor who understands the needs of SME businesses in Uganda."*

Kim Kamarebe, AgDevCo Associate Director said:

*"This investment exemplifies AgDevCo's commitment to filling the financing gap for SME agribusinesses across Africa, and in doing so, providing a much-needed uplift to the incomes of Africa's millions of smallholder farmers. Our investment in Talian affords us the opportunity to demonstrate the impact of patient capital to SME businesses."*

### **For more information contact:**

Kim Kamarebe  
Associate Director, AgDevCo  
[info.uganda@agdevco.com](mailto:info.uganda@agdevco.com)  
tel: +256 200 923864

## **ABOUT AGDEVCO**

AgDevCo is a social impact investor incorporated in the UK, investing patient capital in the form of debt and equity into early-stage agribusinesses in sub-Saharan Africa with financial support from UKAid. AgDevCo's mission is to reduce poverty and improve food security. AgDevCo has invested over USD 100 million in 57 agribusinesses to date, connecting over 240,000 farmers to markets and supporting over 7,600 jobs. In Uganda, AgDevCo is funded by the UK Government's Department for International Development's (DFID) NU-TEC programme.