



## PRESS RELEASE

### AgDevCo expands agri investment portfolio in Zambia to develop the egg industry

AgDevCo is pleased to announce its latest investment in Zambia's agribusiness sector. The UK-based social impact investor has closed a multi-million USD debt investment in Goldenlay, the market leader in table eggs in Zambia.

Established in 2005, Goldenlay has a fully automated production facility and includes backward integration into irrigated and dryland cropping. It supplies an affordable source of protein to millions of Zambian consumers, with a focus on distribution to low-income households through informal markets.

"The AgDevCo facility provides a long-term financing solution which allows the business to better finance current operations and deliver on expansion and value addition projects," said Gys White, Managing Director of Goldenlay.

"We are delighted to back Goldenlay's expansion and continued operational improvements. Goldenlay drives impact at both ends of the supply chain, buying maize and soya from smallholder farmers and selling affordable protein to low-income households," said Sean Carey, Associate Director at AgDevCo.

AgDevCo is an impact investor specialising in agribusiness investments in Sub-Saharan Africa with a portfolio consisting of over 40 active investments in production, processing and distribution companies. Across Sub-Saharan Africa, AgDevCo has invested over \$170 million linking over 480,000 smallholder farmers to profitable markets and creating over 11,000 jobs.

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