

PRESS RELEASE

AgDevCo makes follow-on investment in EFAfrica Group

Specialist agricultural investor AgDevCo is pleased to announce a \$7.2 million follow-on investment into its longstanding portfolio company, EFAfrica Group Limited (EFAG).

EFAG is an equipment leasing company focused on small and medium-sized enterprises and farmers in Africa. The company serves over 1,500 lessee entrepreneurs across Kenya, Tanzania and Zambia, many of whom lack the formality and collateral requirements sought by banks. Popular leases include trucks, tractors and other agricultural equipment, with a typical value of between \$10,000 and \$80,000.

AgDevCo's latest investment, a structured long-term loan, allows EFAG to offer larger leases to agribusiness corporates and farming services providers. In Tanzania, EFAG is supporting Farming and Engineering Services (FES), a precision agriculture company founded in 1967. FES is involved in multiple projects across the country, including a greenfield development in the Kigoma region, where it provides land preparation, planting and harvesting services.

John Jakobsson, Investment Director at AgDevCo: "We are pleased to back EFAG's continued growth as it expands its footprint and product offering, reaching thousands of entrepreneurs, supporting sustainable economic growth in rural areas, and contributing to regional food security."

Nicomed Bohay, Chief Operating Officer of EFAfrica Group: "This partnership allows EFAG to deepen its role in supporting agricultural transformation through mechanisation in East and Southern Africa. By providing the right tools and financing solutions, we are empowering businesses that drive rural development and strengthen regional food security."

Mike Aldworth, Chief Executive Officer of Farming and Engineering Services: "We are proud to be part of this important partnership which supports our expansion in East Africa. Since our founding in 1967, FES has grown to become a regional leader in precision agriculture and mechanised contracting services. We greatly appreciate the continued backing of EFAG and AgDevCo, who are helping us to unlock new opportunities to improve productivity and food security across the region."

Trinity International (UK), Bowmans Mauritius and Kilundu Giattas & Partners (Tanzania) provided AgDevCo with legal and advisory support to the transaction.

Cliffe Dekker Hofmeyr (South Africa) provided EFAfrica Group with legal support for the transaction.

AgDevCo is a specialist impact investor operating exclusively in the agriculture sector in Africa. Our mission is to build successful African agribusinesses through long-term investment and support to deliver positive impact at scale. We invest debt and equity in African agribusinesses to create jobs, improve food security, and boost prosperity. With \$340 million assets under management, we have made over 88 investments to date (of which 51 exited). Our investments leverage private capital into socially-responsible farming and agri-processing businesses in Africa, with benefits for smallholder farmers and local communities.

EFAfrica Group is a pan-African equipment leasing company, headquartered in Ebene, Mauritius, with operations in Tanzania, Kenya and Zambia. Its mission is to bridge the financing gap in agricultural mechanisation and related sectors by offering flexible, tailored lease solutions to SMEs and large

agribusinesses. www.efafrica.group.

Farming and Engineering Services (FES), headquartered in Blantyre, Malawi with regional operations in Malawi, Zambia and Tanzania, is the leading supplier and contractor of agricultural, forestry, and construction equipment and services in Southern Africa. FES partners with commercial estates and smallholder farmers alike, providing mechanisation, agronomic, and engineering solutions to drive productivity and growth. www.fes.africa

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