

## PRESS RELEASE

### **AgDevCo expands its portfolio in Zambia with a new investment in the poultry sector**

Specialist agriculture investor AgDevCo is pleased to announce its latest investment in Hybrid, an integrated poultry producer located in Zambia.

Hybrid is a leading company in Zambia's poultry industry, operating a vertically integrated model that spans the entire value chain from breeder farms to processed poultry products. It is part of the African Poultry Development Group which has operations in Zambia, Kenya, Tanzania and Uganda.

Hybrid has more than 1,200 employees and supplies over 2,000 farmers across the country with day-old chicks, contributing to the poultry sector's development. The company sells processed poultry to major retailers and restaurants across Zambia.

AgDevCo's investment, a USD10 million senior debt loan, will enable Hybrid to increase its processing capacity by building a modern abattoir which will create another 270 jobs and support the company's growth.

Jim Henderson, Managing Director at AgDevCo, said:

"We are pleased to be partnering with Hybrid to make this major investment in the Zambian poultry industry. The expansion will drive local job creation and skills development while strengthening regional food security."

Richard Keeley CEO of Hybrid, said:

"This state-of-the-art facility represents a significant milestone. It will be the largest of its kind in the region, allowing us to supply the Zambian market, where demand is growing rapidly, and export to Lubumbashi, the second-largest city in the DRC. Designed with sustainability at its core, the plant incorporates advanced energy-efficiency measures and wastewater treatment. We are delighted to welcome AgDevCo as a strategic investment partner to make this project a reality."

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.

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