



## **PRESS RELEASE: AgDevCo invests \$5.05m in Katito Farming Enterprises Limited, Mbala**

AgDevCo, a social impact agribusiness investor, has invested \$5.05m investment into Katito Farming Enterprises Limited (Katito). This is a key part of AgDevCo's Northern Zambia Agricultural Hub (NZAH), established to stimulate investment and development along the entire agricultural value chain in the Mbala area.

The UK Government, through DFID, provides funding to AgDevCo, for investment in agricultural SMEs and new agribusiness ventures in Africa. This will benefit hundreds of thousands of people across the continent, including Zambia, with jobs and better incomes, linking farmers to markets and helping to increase food security.

Katito is AgDevCo's second investment in Northern Zambia; following Saise Farming Enterprises Limited, a project primarily focused on the production of seed potatoes. These large commercial farms will provide the critical mass to attract agricultural input suppliers, aggregators, off-takers, logistics providers and value-adders including processing companies.

The systemic impact will significantly benefit 10,000 smallholder farmers in the region. The farm is strategically located to take advantage of regional export opportunities, with potential for cost effective supply into the Great Lakes region using barges on Lake Tanganyika and road and rail via Tanzania. Planned cropping includes seed maize, soya beans, wheat, groundnuts, commercial maize and seed potatoes. Through this production, Katito will be able to contribute to food security in Northern Zambia as well in neighbouring countries, such as Burundi, Rwanda and (Eastern) DRC, while also earning export revenue for Zambia. As part of the investment, AgDevCo has ensured that there will be improved security of land tenure for the communities living on the southern boundary of Katito. The farm will offer formal employment in an area of Zambia with very little formal employment opportunities and future investment will include an in-grower scheme. Additionally, the investment in Katito provides an anchor from which extension services can be provided and where demonstration farming can take place.

Nigel Seabrook, AgDevCo Zambia Country Director, said "I am delighted with this additional investment in Northern Zambia and am optimistic of the impact it will have on the Province, both directly and indirectly by attracting other investors. Other players in the agricultural value chain should look at the regional food demand as a huge opportunity for Northern Province."

Mr Edward Simfukwe, the Katito Community Representative said: "We as the community are looking forward to the establishment of Katito Farming Enterprises Limited so that they can employ members of the community".

### **For more information:**

Nigel Seabrook  
Country Director  
AgDevCo Zambia  
[nseabrook@agdevco.com](mailto:nseabrook@agdevco.com)

## **ABOUT AGDEVCO**

*AgDevCo is a social impact investor and agribusiness project developer, incorporated as a not-for-profit distribution company in the United Kingdom. With support from the United Kingdom's Department for International Development (DFID) through UKAid, AgDevCo invests patient capital in the form of debt and equity into early-stage agribusinesses. AgDevCo's mission is to reduce poverty and improve food security, and it has invested over USD 100 million in 59 agribusinesses in sub-Saharan Africa to date, connecting over 240,000 farmers to markets and generating over 7,800 jobs. For more information, visit [www.agdevco.com](http://www.agdevco.com).*

