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AgDevCo Invests \$2.3m in Saise Farming

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Saise supplies high quality potato seed to Zambian farmers and for export. AgDevCo's investment will help Zambia move towards self-sufficiency in seed production and stimulate (edible) potato production across the country, in both cases helping to reduce reliance on expensive imports.

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Following a successful first two years of operation, the additional financing from AgDevCo, which is backed by UK Aid, will enable Saise to expand its cold storage and potato handling infrastructure. The company expects to be selling 5,000 tonnes of potato seed and a further 1,700 tonnes of ware potatoes annually within five years.

AgDevCo sees significant potential for commercial agriculture development in the Mbala area, with its excellent climate and soils, and proximity to regional markets. Saise is part of an emerging cluster of pioneering investments.

The company's main out-grower for seed potatoes, Katito Farming Enterprises Limited, which has also received AgDevCo support, is located nearby.

Nigel Seabrook, Director of AgDevCo Zambia, said: "We believe that northern Zambia has huge potential to drive the development of the seed potato market, with knock-on benefits for potato farmers, downstream industry linkages, foreign exchange earnings and food security".

The installation of specialized, climatic controlled cold rooms allow for meticulous storage of the planting seed sale the next season. The remote location of the farm contributes to fulfilling the requirement for high level ro-security, which is critical to ensure virus free tubers.

initial investment of \$3.94m was made in December 2015 by AgDevCo, in conjunction with Buya Bamba, the largest seed and ware potato distributor in Zambia.

Buya Bamba provides the marketing, off-take and distribution services for seed and ware production.

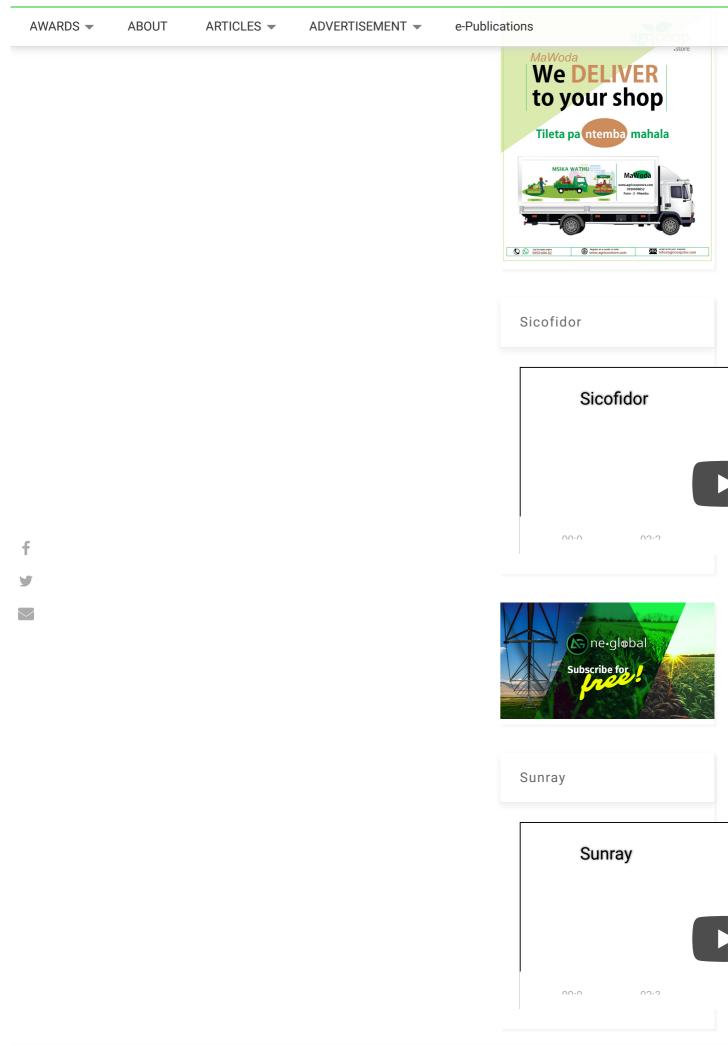
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