

nvestment

DR Congo: Kuramo Capital and Kalaa Mpinga inject \$17.5 million into the capital of the agribusiness firm Feronia

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(Ecofin Agency) - In consortium with Congolese entrepreneur Kalaa Mpinga , Kuramo Capital, a private equity firm based in New York and focused on Africa, has taken a \$17.5 million stake in Feronia, a agribusiness company operating in the Democratic Republic of Congo.

“ *We look forward to working with Feronia's existing shareholders and management to create a great African agribusiness company ,*” commented Walé Adeosun, a Nigerian, founder and chief investment officer at Kuramo Capital.

With this investment, Kuramo is entering the oil palm sector, which constitutes the majority of Feronia's activities, after having taken over its commitment in the field from Unilever. The investment should be finalized by the end of October, but in the meantime, Kuramo Capital is negotiating a \$4 million loan for Feronia.

This operation constitutes the second investment by Kuramo Capital in 2017, after the announcement of the finalization of the acquisition of 24.99% of the capital of Transcentury, a pan-African company based in Kenya, specializing in investments in infrastructure projects .

Kalaa Mpinga's participation in this consortium was through his Mafuta Investment Holdings fund.

Idriss Linge

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