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# JTF Madagascar financed by DFIs Finnfund & BIO

A focus on sustainable agriculture

22-01-2020

The company JTF Madagascar SARL was established by the Italian renewable energy company Tozzi Green SpA in 2010 and is specialized in sustainable agriculture activities such as food crops and essential oils. Tozzi Green practices large-scale agriculture in Madagascar on an area of about 7,000 ha total, where it mainly cultivates corn and soybeans for the local market, in addition, geranium bourbon and other aromatic plants that are extracted for essential oil production for export. The company operates in the South West of Madagascar in the Ihorombe Region about 660 km from Antananarivo. The farms are not connected to the grid and run on wind and solar energy, meeting the need for sustainable rural electrification in the region. Using innovative and sustainable techniques, Tozzi Green uses rainfed agriculture farming practices for its food crops and a drip irrigation for its essential oils – a pioneer for sustainable farming in Madagascar.

## Purpose of financing



"We are pleased to be one of the first DFI funded projects in the agribusiness sector in Madagascar. This partnership will help us to enhance and implement the best environmental and social practices. As Tozzi Green is THE pioneer in advanced agricultural technology, this will be the key to improve productivity per hectare and ensure food security for Madagascar."

*Alessandro Berti, CEO Tozzi Green in Madagascar*

The EUR 7.5 million combined investment by Finnfund and BIO will impact the agricultural productivity in Madagascar, which is currently lacking significant modern agricultural technology. It will increase the domestic production of corn and soybeans used in local animal feed production, reducing imports and it will improve the sustainability of the extraction processes of the essential oils.

"We are proud to embark on this journey with JTF Madagascar and we look forward to work together to improve the sustainability and development impacts of their operations through our investment, E&S support and the Business Development Support Fund."

*Luuk Zonneveld, CEO BIO*

“This is our first direct investment in Madagascar and we are excited about partnering with the leading agricultural company in the country. We’re convinced that the social and environmental development impacts are already significant and we look forward to seeing how modern agricultural technology utilized by JTF Madagascar can increase the productivity and improve food security in the country.”

*Jari Matero, Associate Director, Finnfund*

As the largest producer of corn and soybeans in the country, Tozzi Green dedicates part of its production to the UN World Food Program. The company supports local income generating activities by creating formal employment with hundreds of seasonal workers employed each year and sources of additional income (such as post-harvest collection and smallholder programs), and also impacts farmers’ food security by improving access to local seed varieties.



## Tozzi Green

Tozzi Green is an Italian holding company present in Madagascar since 2010. The company is specialized in the two main areas of renewable energy and agribusiness.

In the domain of renewable energy, the company is THE major player in the energy transition in Madagascar. Tozzi Green currently operates two hydroelectric power plants including one in Sahaniivotry in the Antsirabe region which are connected to the Réseau Interconnecté or Interconnected Grid of Antananarivo (RIA) from Jirama and one at Maroansetra, both with installed capacities of 16 MW and 2.4 MW respectively.

A third hydroelectric plant of 28 MW is currently under construction in Farahanstana – Mahitsy and will be connected to the electricity grid of Jirama in order to increase the production of renewable energy and reducing the costs of energy for the national company.

Tozzi Green's projects in Madagascar started and developed from the synergy between different experiences and cultures with the purpose of helping businesses and the region to grow economically and socially. Tozzi Green carries this out through community development projects axed on three main subjects: access to health, education on sustainable development through sport, and access to energy.

Through its activities, Tozzi Green brings a boost to the country's economy, through the key sectors of energy and agriculture.

**For more information**

## Finnfund

Finnfund is a Finnish development financier and professional impact investor. Finnfund build a sustainable world by investing in responsible and profitable businesses in developing countries. Each year they invest 200–250 million euros in 20-30 projects, emphasising renewable energy, sustainable forestry, sustainable agriculture and financial institutions. Today Finnfund's investments and commitments total about 800 million euros, half of them in Africa. The company has 83 employees.

**For more information**

## Contact

Tozzi Green Madagascar  
La Tour, Niveau 26 rue Ravoninahitriniarivo Ankorondrano, Antananarivo 101,  
Madagascar

Marina Berti, Director of Marketing and Communication  
Tel : +260 32 (0)32 07 800 65

**email >**

JTF Madagascar

> [Subsidy](#) € 17,463.50 (2020)

Sub-Saharan Africa, Madagascar



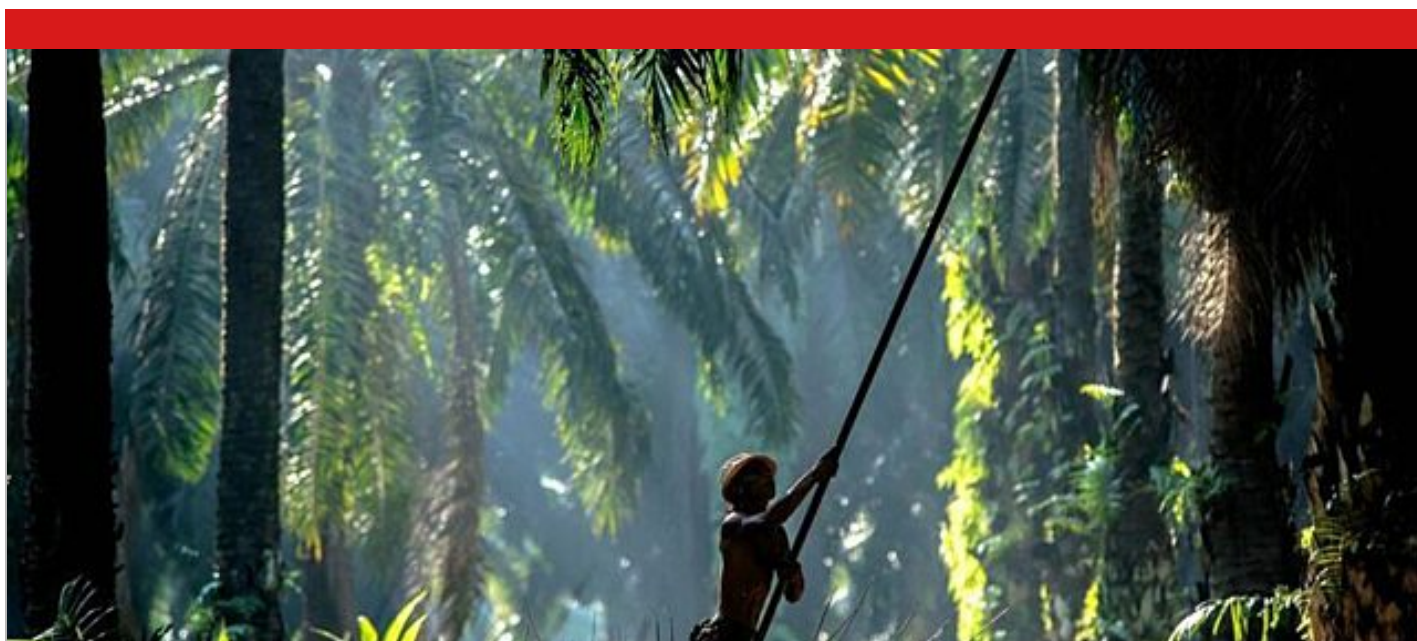
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> **Subsidy** € 59,581.00 (2019)  
Sub-Saharan Africa, Madagascar

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> **Debt** € 3,750,000.00 (2019)  
Sub-Saharan Africa, Madagascar

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## Spectrum

Boulevard Bischoffsheimlaan 15  
1000 Brussels  
Belgium

✉ [info@bio-invest.be](mailto:info@bio-invest.be)

☎ [+32 2 778 99 99](tel:+3227789999)

📠 [+32 2 778 99 90](tel:+3227789990)

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