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> SOCIETE JTF MADAGASCAR SARL

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Societe JTF Madagascar SARL

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Date of agreement (month/year): 12/2019

Instrument: Loan

Finnfund's financing: EUR 3,750,000

Share of Finnfund's financing: 38%

Necessary

Size of project/financing: Project company's total balance sheet approx. EUR 10 million

Environmental and social category: A

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Project description

Societe JTF Madagascar SARL was established by the Italian renewable energy company Tozzi Green SPA in 2010 and the company is concentrating nowadays on food crops such as maize, soya beans and geranium cultivation. The company produces food and feed crops for the local market. The Project Company operates a large-scale farm in Satrokala and Andiolava towns in the district of Inosy, about 660 km from Antananarivo. The farm is entirely supported by independent wind and solar energy and is not connected to the grid. Societe JTF Madagascar aims to expand cultivation from the current 5,425 ha to 6,981 ha.

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Main development impact

The investment is impacting agriculture productivity in a country with a significant lack of modern agriculture technology. It increases domestic production of maize and soya used for food and chicken feed and processes geranium oil for export. Further, the project company is an important local supplier of maize for UN World Food Program, which delivers food to the most vulnerable segments of the population in Madagascar.

The company also supports local income-generating activities by creating formal employment, sources of additional income (such as post-harvest collection and smallholder programs) and contributes to farmers' food security by improving access to local seed varieties and seed security.

This project is a gender investment: 43% of senior managers in the company are women. Finnfund applies the [2X Challenge criteria](https://www.2xchallenge.org/criteria/) (<https://www.2xchallenge.org/criteria/>) to its gender investments.

More information

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(</wp-content/uploads/2019/12/Societe-JTF-Madagascar.jpg>)

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Finnish Fund for Industrial Cooperation Ltd. (FINNFUND)

Porkkalankatu 22 A
P.O. Box 147

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FI-00181 Helsinki, Finland
tel. +358 9 348 434

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