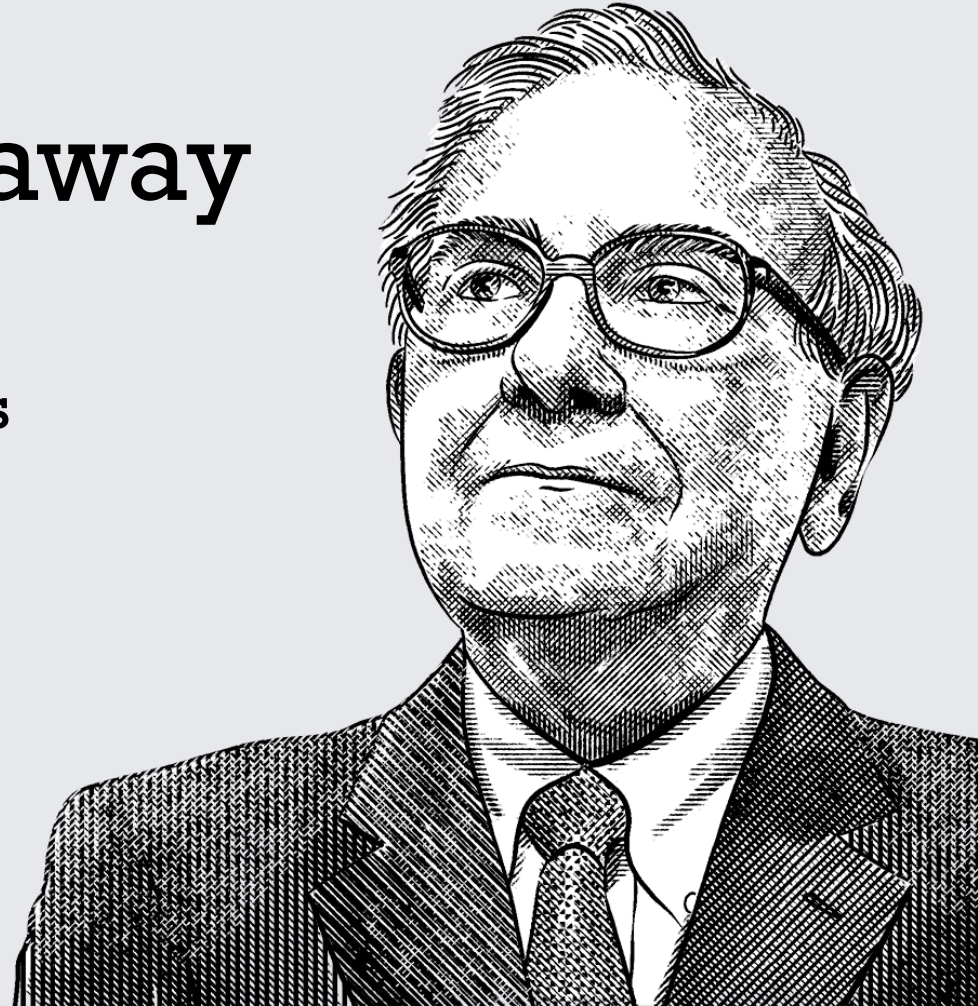


Is

Berkshire Hathaway

the key to solving

the  UN SDGs
in Africa?



Equity Funds

1. Require exits
2. Few/no exits across most of Africa
3. ???

Without exits for liquidity, just making unrecoverable grants but calling them “equity”

Debt Funds

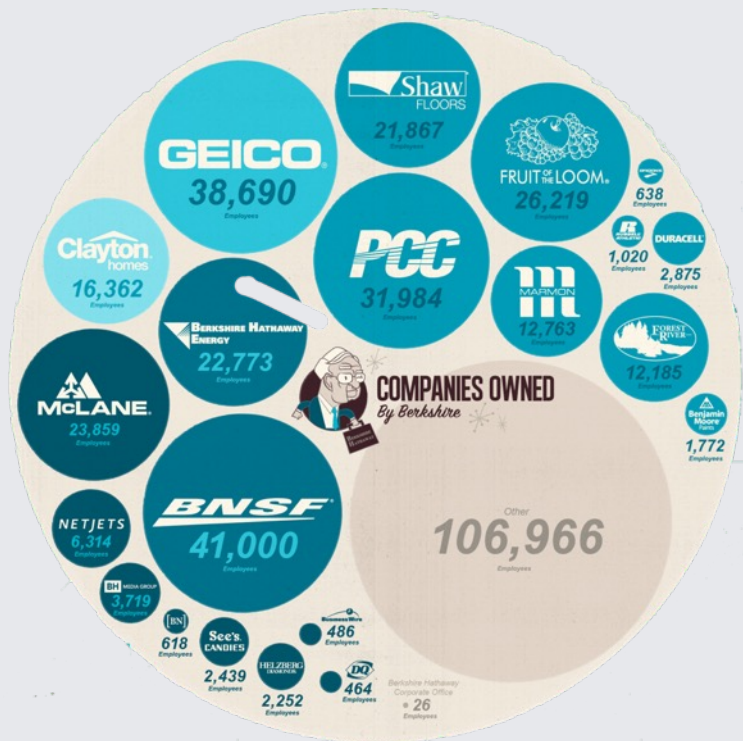
1. High default rate
2. Interest doesn't cover losses
3. ???

Without profits, this is better than 100% losses from grants, but in the long-term, unsustainable

Warren's strategy of buy-and-hold... forever:

"Money is made by investing and by owning good companies for long periods of time.

Buy them over time, they're going to do fine 10, 20, 30 years from now."





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AFRICA EATS



AFRICA TREES





HoldCo Business Model

1. Minority equity ownership

in dozens of African SMEs

2. Acceleration past \$1 million

of annual revenues, then \$10 million, then more

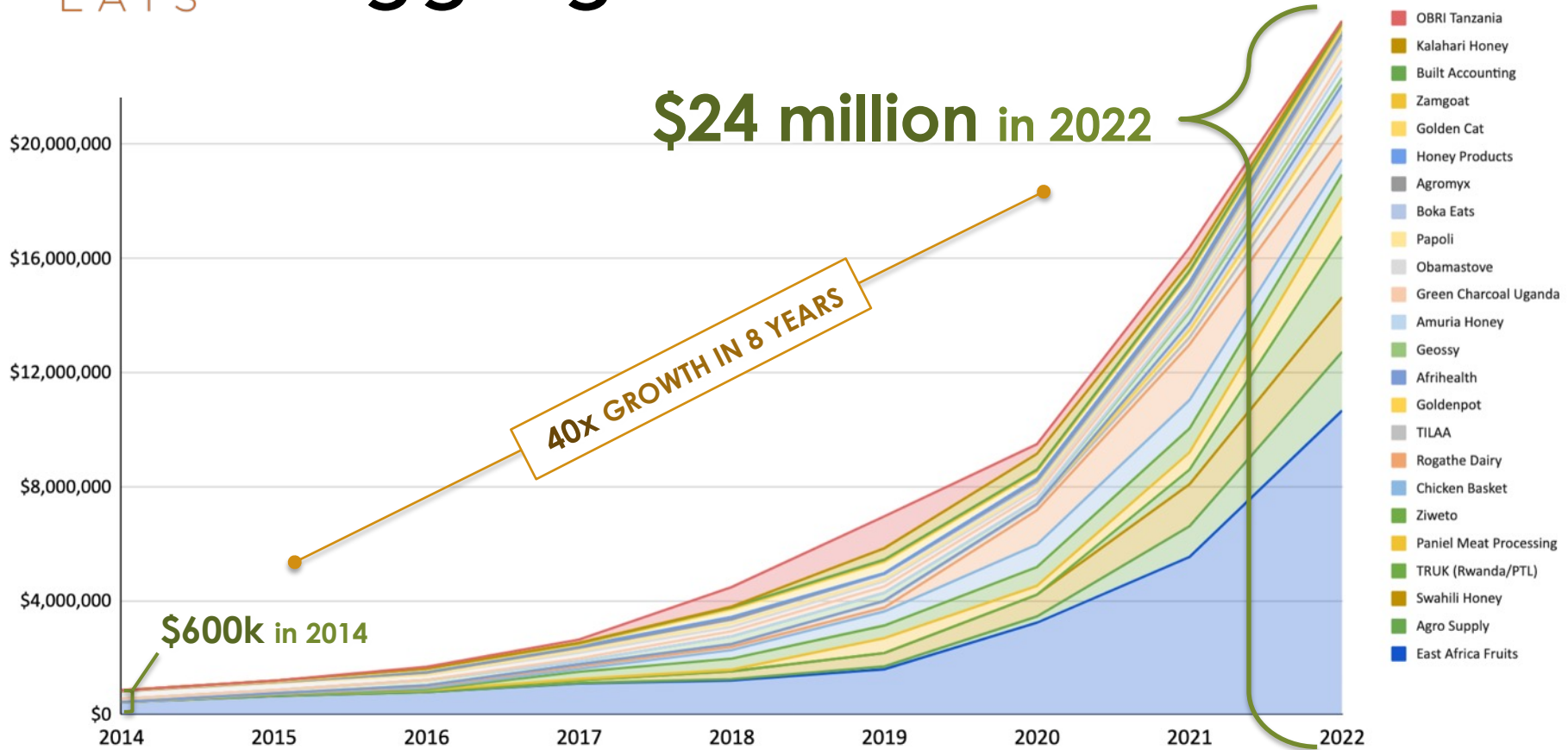
3. Liquidity through an IPO

of the holdco, as a bundled offering
(if not the SMEs too)





Aggregate Revenues

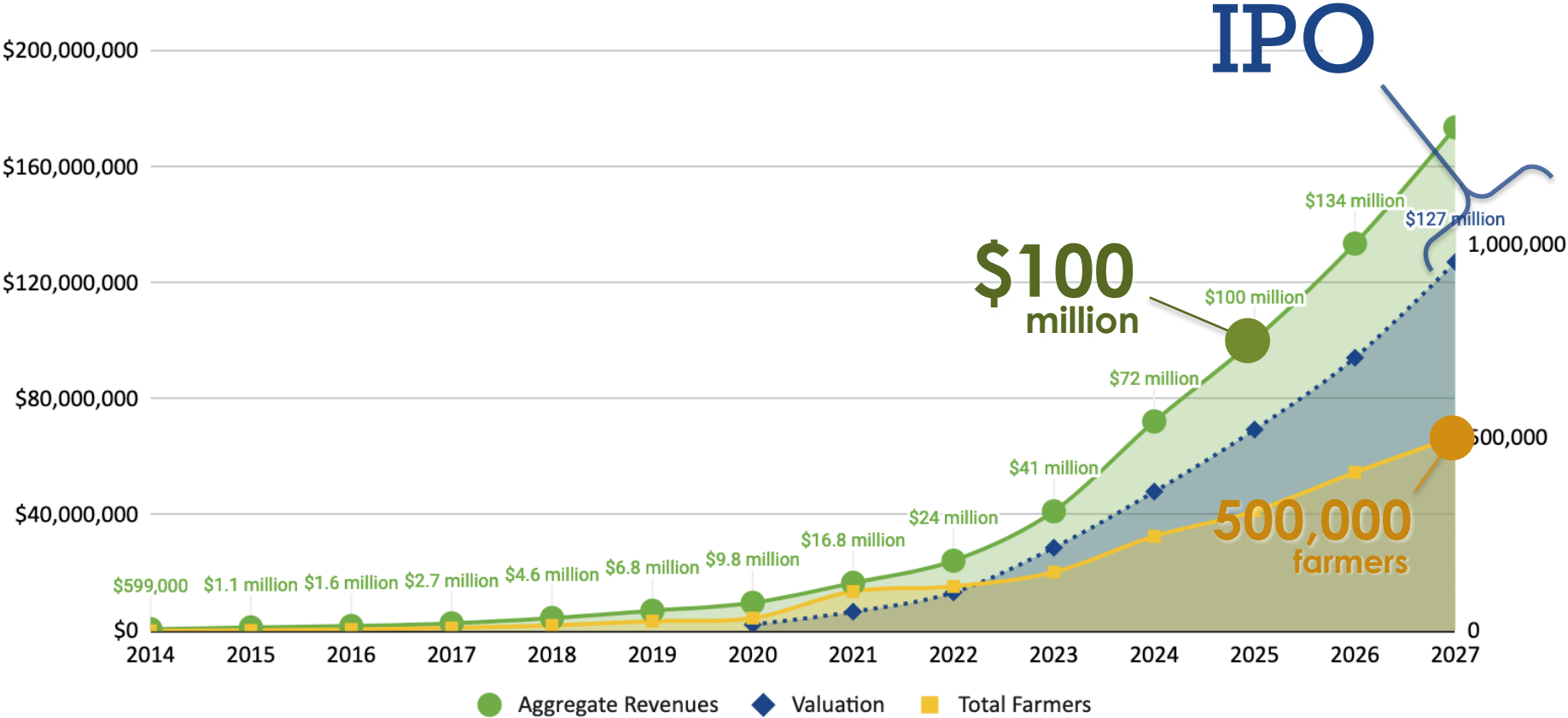




Buying from smallholder farmers, processing, selling to retailers



IPO for Liquidity



Grow the Holdco(s) for Decades

Investors can join and leave when they want, not on a fund's timeline,
...or buy and hold for generations



Repeat the model

specifically for agroecology

AGROECO
INVESTING IN AGROECOLOGY





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**Most Africans are farmers, but
30%-40% of food grown in Africa
never makes from farm to fork**



Most are “smallholder” farmers,
farming their own $\frac{1}{2}$ -2 acres,
earning \$1-\$3/day
with no company buying
the food they grow



Swahili Honey sells
honey and beeswax
In Tanzania and
exports globally

\$2.4 million
(2023e)

\$763,000
(2020)

Discovered in mid-2018 → \$275,000
(2018)

\$62,000
(2016)

\$40,000
(2014)





Agro Supply sells seeds and inputs to smallholder farmers

\$3+ million
(2023e)

\$1.1 million
(2021)

\$98,000
(2019)

← **Discovered at the end of 2019**

\$17,000
(2017)



TRUK



The first & only food/ag logistics fleet in Rwanda

Salong National Park (South)

Democratic Republic of the Congo

Spun out of  in 2020



\$6+ million
(2023e)

\$2.2 million
(2022)



The trucks serving serve Rwanda plus imports/exports across Eastern Africa



The largest fruit/veg/rice aggregator in Tanzania

\$15+ million
(2023e)

\$1.1 million
(2019)

\$100,000
(2013)

← Discovered in 2014, after the end of year 1



Impact



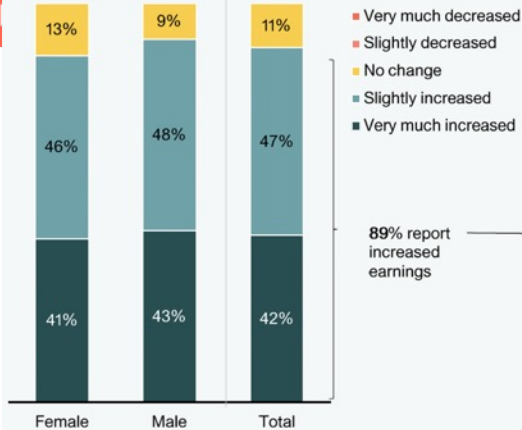
East Africa Fruits
Farm &
Company Ltd

Tanzania

Doubling farmers' incomes & improving lives

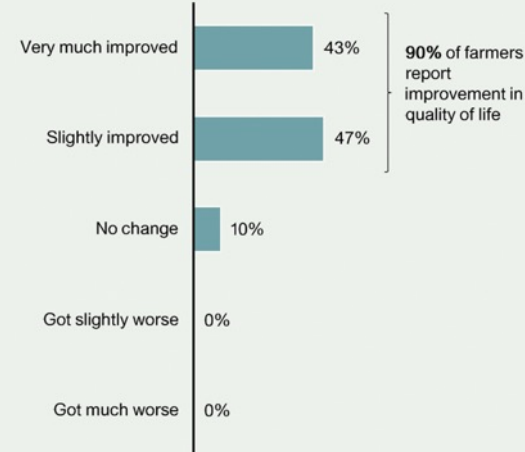
Impact on Money Earned

Q: Has the money you earn from the EAF-supported crop changed because of EAF? (n = 257)



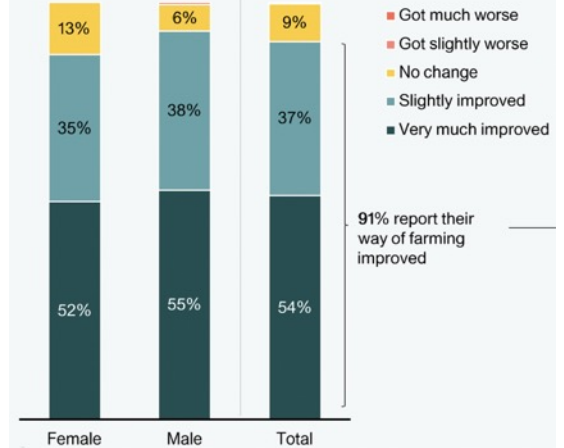
Perceived Quality of Life Change

Q: Has your quality of life changed because of EAF? (n = 257)



Impact on Way of Farming

Q: Has your way of farming changed because of EAF? (n = 255)



Impact



nature food

Article <https://doi.org/10.1038/s43016-023-00700-3>

Cradle-to-grave emissions from food loss and waste represent half of total greenhouse gas emissions from food systems

Received: 24 September 2021 | Accepted: 3 February 2023 | Published online: 13 March 2023 | Check for updates

Jingyu Zhu¹, Zhanyi Luo², Tingting Sun³, Wenxuan Li⁴, Wei Zhou⁵, Xiaonan Wang^{6*}, Aunchang Fei^{7*}, Huanhuan Tang^{8*} & Ke Yu^{9*}

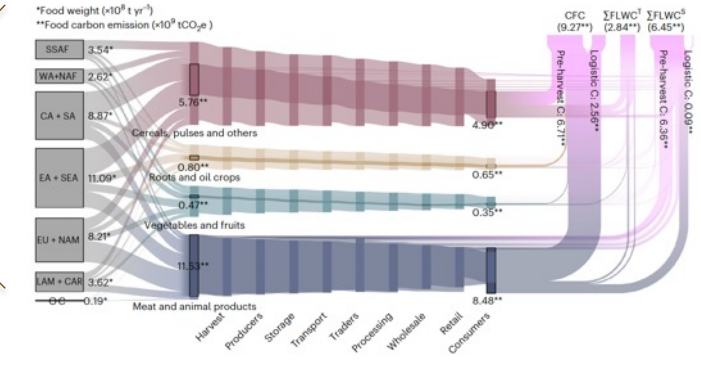
Global greenhouse gas (GHG) emissions from food loss and waste (FLW) are not well characterized from cradle to grave. Here GHG emissions due to FLW in supply chain and waste management systems are quantified, followed by an assessment of the GHG emission reductions that could be achieved by policy and technological interventions. Global FLW emitted 4.3 Gt of CO₂e, equivalent from the supply chain and waste management systems in 2017, which accounted for about half of the global annual GHG emissions from the whole food system. The sources of FLW emissions are widely distributed across nine post-harvest stages and vary according to country, region and food category. Income level, technology availability and prevailing dietary pattern also affect the country and regional FLW emissions. Halving FLW generation, halving meat consumption and enhancing FLW management technologies are the strategies we assess for FLW emission reductions. The region-specific and food category-specific outcomes and the trade-off in emission reductions between supply chain and waste management are elucidated. These insights may help decision makers localize and optimize intervention strategies for sustainable FLW management.

The global food system emits a quarter to a third of the global anthropogenic greenhouse gases (GHGs) per year, a considerable proportion of which originates from the supply embodied and waste management related emissions associated with food loss and waste (FLW). On the supply side, FLW results from overproduction, low efficiencies of harvesting and transportation, improper storage, and contamination during processing. Improper allocation strategies, spillage and expiration due to owner negligence, and waste going to consumers'. Once generated, FLW is subject to collection, transport and processing in various facilities. Disposal in landfills (LFG) and disposal in dumpsites (DSD) are the most common methods of waste management¹, while composting (COM) and anaerobic digestion (AD) are promising alternatives because of their environmental benefits².

About one third of food is lost or wasted along the supply chain³ from cradle to grave. GHG emissions from FLW have two major sources: the emissions from the production (including storage, processing, distribution and consumption) of food that is lost or wasted, and the emissions from FLW management (landfill, waste management). Available studies on the environmental impacts of FLW have been confined to individual stages or a selection of several stages in the food supply chain⁴, such as packaging, transport, traders, retail or consumers. Some studies have paid attention to the waste management of specific food categories with a variety of technologies^{5,6} and at a variety

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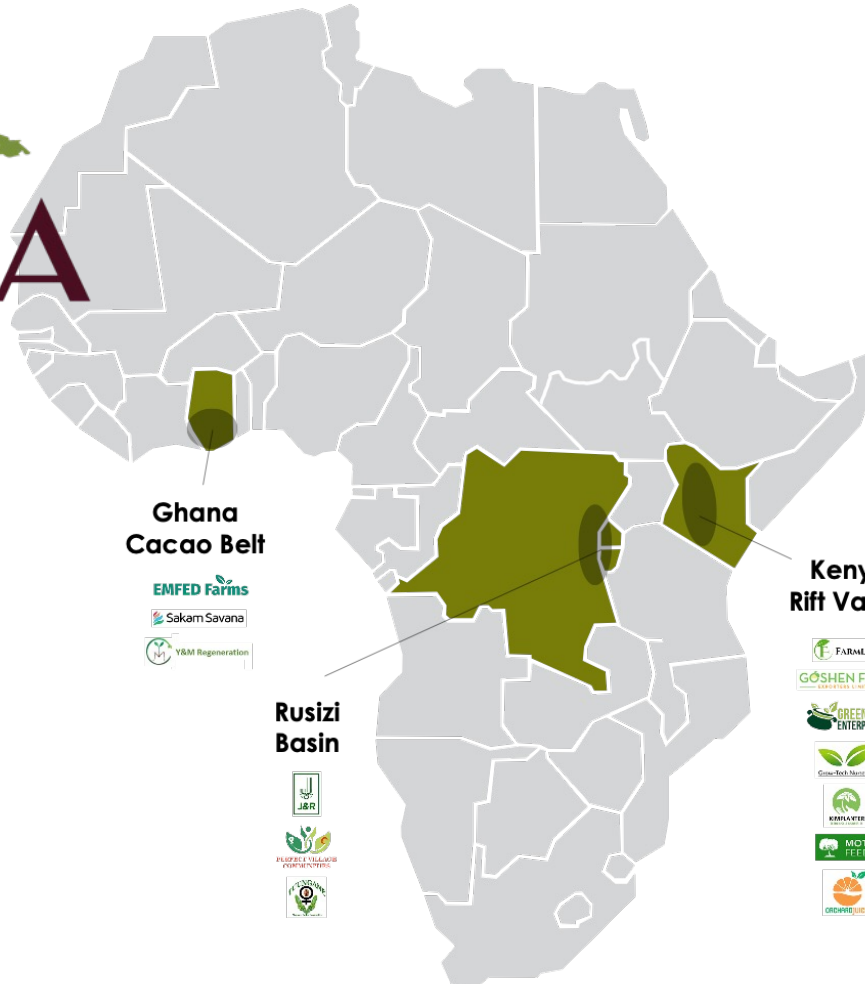
Lowering post-harvest losses from 30%+ to 2%

East Africa Fruits Internal Post Harvest Loss per Month in 2022.

Crop	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Total	Kg Lost	Value Lost
Potatoes	0%	0%	0%	0%	1%	4%	9%	1%	4%	2%	3%	276,784	\$87,557
Bananas	0%	0%	0%	4%	3%	2%	1%	9%	0%	3%	2%	146,671	\$47,858
Onions	2%	0%	5%	0%	7%	0%	0%	0%	0%	1%	1%	16,696	\$15,194
Rice	0%	0%	0%	2%	0%	0%	0%	8%	4%	4%	2%	12,136	\$12,513
Tomatoes	0%	0%	0%	9%	6%	0%	0%	1%	4%	5%	2%	11,798	\$7,290
Beans	3%	6%	2%	0%	0%	0%	0%	0%	0%	0%	0%	Minimal	
Other	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	Minimal	
Grand Total	0%	0%	1%	2%	2%	3%	5%	3%	3%	2%	2%	464,090	\$82,855



AFRICA TREES



Ghana Cacao Belt

- EMFED Farms
- Sakam Savana
- Y&M Regeneration

Rusizi Basin

- J&R
- PERFECT VILLAGE COMMUNITARIANS
- GREEN POT ENTERPRISES

Kenya Rift Valley

- FARMLIFE
- GOSHEN FARM
- GREEN POT ENTERPRISES
- Green-Bark Marathi
- KARAKYE
- MOTO FEEDS
- GREENWORLD



Raising \$7 million

adding to the \$9 million raised to-date

USE OF FUNDS:

- **Equity investments for additional equipment**
 - Growing average ownership to 25% in the investees
- **Working capital and invoice financing loans**
 - Revolving capital which other institutions are not yet providing
- **Double the value of the portfolio/balance sheet**
 - From \$16 million (today) past \$30 million (EOY 2024)
 - Adding to the 5x growth in first 3 years → 10x in first 4 years