



Reality of locally produced fertilizer draws near as Oikocredit injects Ksh. 500 Million into Fertiplant East Africa

Plant set to be operational by September 2019

Nairobi October 2018 Farmers in Kenya are one step closer to receiving quality tailor-made fertilizer after social impact investor Oikocredit injected Ksh. 500 million into Sub Sahara's first fertilizer granulation and manufacturing plant Fertiplant East Africa. This capital injection raises investments into Fertiplant to Ksh. 1.5 billion after the International Finance Corporation (IFC) initial loan of Ksh. 1 billion.

Confirming the deal, Fertiplant Director Titus Gitau thanked Oikocredit for coming on board to help the Fertiplant project come to fruition in line with the lender's vision of effecting positive social change.

Upon completion said Mr. Gitau, the region's farmers will access designer fertilizer for their diversified soil types and crops. He noted: "With declining arable land, changing weather patterns and a growing population, efficiencies in maximizing crop production are a must and through Fertiplant and its sister companies, we will enhance crop output by eliminating the guess work in the most critical production stages of soil testing and plant nutrition."

He added: "As a producer of granulated fertilizers, it will no longer be a case of one size fits all, farmers will now through Fertiplant have fertilizer combinations designed for their needs that will directly address soil nutrient deficiencies and crops' nutrient needs to deliver increased returns per acre."

Oikocredit Equity Officer for East Africa, Anthony Gichini, reaffirmed Mr. Gitau's sentiments. He commented: "The decision to support Fertiplant is aligned with Oikocredit's mission to invest in organisations that can sustainably improve the quality of life of low-income people. We expect Fertiplant's fertilizers to make a valuable contribution towards improving farm yields and farmers' incomes, as well as contributing to food security and the region's economy."

The second phase of construction at Fertiplant is set to kick off in November 2018 with production set to commence by September 2019

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Notes to the editor

About Fertiplant

Fertiplant is East Africa's first fertilizer granulation plant and is set to revolutionize regional approach towards crop farming. The plant will be located in Nakuru, and it will have an annual capacity of 100,000 MT per annum and directly employing over 100 employees.

Fertiplant will employ the latest in steam granulation technology that will allow for the plant to produce directly from raw materials designer and tailor-made fertilizer combinations. Studies on correct and efficient usage of fertilizer and other farm inputs have shown between 50-120% increases in yields per acre when all other factors are held constant.

Fertiplant will start producing speciality fertilizer for tea, coffee, potatoes and maize tailored for different regions in Kenyan, Ugandan, Rwandese, Tanzanian and Burundian markets.

About Oikocredit

Social impact investor and worldwide cooperative Oikocredit has over 40 years' experience funding organisations active in financial inclusion, agriculture and renewable energy.

Oikocredit's loans, equity investments and capacity building aim to enable people on low incomes in Africa, Asia and Latin America to sustainably improve their living standards.

Oikocredit finances over 700 partners in over 70 countries, with total outstanding capital of € 980 million (at 30 June 2018).

For more information: <http://www.oikocredit.coop>