



Bamboo Capital Partners' BUILD Fund, together with Rabo Foundation, invests over USD\$0.5m in Rwandan coffee company GMAC

- *In December 2022 Bamboo Capital Partners' BUILD Fund invested USD\$360,000 in Rwandan green coffee company Green Mountain Arabica Coffee (GMAC):*
 - *USD\$260,000 – Purchase of a dry milling plant*
 - *USD\$250,000 – Towards the Construction of processing factory and warehouse for product storage, funded together with the Rabo Foundation*
- *Procurement of a coffee hulling chain machine will enable the company process cherry coffee into parchment coffee and finally green coffee, ready for export whilst the construction of a new building for the drying process*
- *GMAC's quest to expand its business operations will be financed with funding from BCP's BUILD Fund and co-financing from the Rabo Foundation*
- *GMAC is a key exporter in the Karenghe region, Rwanda, and has a supply chain of over 1,200 smallholder coffee farmers*

Kigali, Rwanda, 20 January 2023 – Bamboo Capital Partners, the specialist impact investor in emerging and frontier markets, today reports that in December 2022 it invested over USD\$510k in Green Mountain Arabica Coffee (GMAC) Limited through its BUILD fund and together with the Rabo Foundation.

The BUILD Fund, an impact fund upon which Bamboo partners with the United Nations Capital Development Fund (UNCDF), is an innovative blended impact finance vehicle designed to support business opportunities that contribute to the UN's Sustainable Development Goals (SDGs) in lower-income countries primarily in Least Developed Countries (LDCs).

GMAC was established in 2012, as a producer and exporter of green coffee, that is unroasted coffee beans. In Rwanda, 85 per cent of the country is rural and more than 49 per cent of people in rural areas live in poverty. Investment in such areas is crucial and GMAC is a vehicle for positive impactful investment. It currently has 1,200 smallholder farmers in its network (around 30 per cent or c360 are female and around 70 per cent or c840 are male in this network), providing them with a stable source of income and further contributing to improving their production – both in terms of quality and quantity without degrading soils and water supplies. The BUILD Fund investment will allow GMAC to expand and improve its products and services and lift more people out of poverty through direct and indirect creation of jobs for both women and young people.

In 2020, UNCDF collaborated with UN Women to implement a business clinic programme which aimed at reviving and sustaining women led companies affected by the Covid-19 pandemic through entrepreneurship skills trainings. The collaboration further facilitated the selection of



GMAC, a women owned company, as the beneficiary of the build fund. In 2022 the partnership to support GMAC was further expanded with the addition of the Rabo Foundation as co-financier. As a long-standing player in the Rwandan agri space, Rabo Foundation encourages the partnership with BUILD Fund to further reinforce the coffee value chain through supporting GMAC in their growth journey.

GMAC is committed to making a positive impact on the lives and livelihoods of smallholder farmers with which it works. GMAC has also acquired a Rainforest Alliance UTZ certification¹ and will soon seek other certifications such Fairtrade.

The company has been successful in securing contracts with major international buyers such as [Olam Group](#) (Singapore), [Make & Grow](#) (Thailand), [Ataka](#) (Japan) and [Sasini Plc](#) (Kenya).

A significant issue for smallholder farmers is reliable payments for produce supplied. GMAC is a reliable and stable payer. This increases the sources of income within poor communities and provides a platform for growth.

Out of the 1,200 producers in GMAC's coffee supply network, 635 are UTZ certified. The UTZ certification stands for more sustainable farming and better opportunities for farmers, their families and the planet. It also ensures that coffee producers take measures to (re)use water efficiently, reducing coffee producers' vulnerability to climate change.

In addition, GMAC encourages its suppliers to use cultivation techniques that improve coffee production without causing soil degradation and that prevent soil erosion, with the goal to enhance biodiversity and environmental conservation. Similarly, GMAC is implementing a reforestation program with a few its coffee farmers in areas where there is no natural vegetation left.

Jean-Philippe de Schrevel, Founder and Managing Partner of Bamboo Capital Partners, says: "The BUILD Fund continues to fulfill its mission to accelerate progress towards the SDGs. This significant investment in Rwandan green coffee company, Green Mountain Arabica Coffee, will secure decent, secure, well-paid jobs, which in turn supports worker's communities and lifts people out of poverty."

"GMAC showcases how innovative financing solutions can make a real difference to improve economic opportunities and simultaneously reduce environmental damage.

"We are delighted that BUILD is providing key bridge investment to scale GMAC and fueling its expansion plans to help the company reach more farmers and have an even greater impact on life in rural Rwanda."

¹ UTZ Certification - Now Part of the Rainforest Alliance: "When you buy a coffee, cocoa, tea or hazelnut product with the UTZ label you help to build a better future. The UTZ label stands for more sustainable farming and better opportunities for farmers, their families and our planet. The UTZ certification programme enables farmers to use better farming methods, grow better crops and generate more income. They learn how to improve working conditions, adapt to climate change and protect the environment. Products do not get the UTZ label easily. The compliance with the strict requirements by UTZ certified farms and companies is audited by independent certification bodies. These requirements include good agricultural practices and farm management, safe and healthy working conditions, addressing child and forced labour and protection of the environment. The UTZ label on your product shows that your favorite brand supports sustainable farming." For more information please see: <https://www.rainforest-alliance.org/utz/>



“UN Women recognizes BUILD and its investment on GMAC as a clear example of a catalytic multi-partner strategic collaboration to expand women’s entrepreneurship and economic empowerment in Rwanda. We look forward to scaling up our partnership with UNCDF for transformative outcomes,” said **Ms Jennet Kem, UN Women Representative to Rwanda.**

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About Green Mountain Arabica Coffee (GMAC)

Green Mountain Arabica coffee is the leading arabica production and processing company located in Rwanda. Grown at altitude between 1500 and 1750 m, with rainfall averages between 1500 to 1600mm and the temperature ranges between 18 to 22° C, with a soil acidity between 4.5 to 6. It is a perfect condition to the Arabica coffee. GMAC produces a wide assortment of high-quality coffee beans that have been well-treated. It produces well roasted coffee beans that are full of flavour and full-bodied aromas. The beans are excellent for grinding.

<https://www.gmac.coffee/>

About Bamboo Capital Partners

Bamboo Capital Partners, or Bamboo for short, is a specialist impact investor in emerging and frontier markets. Bamboo works with development agencies and financial institutions to develop innovative financing solutions that deliver lasting impact at scale through its range of catalytic, commercial and blended impact funds. Founded in 2007 by Jean-Philippe de Schrevel, Bamboo creates growth opportunities for the world’s most marginalized communities, while delivering risk-adjusted financial returns. To date, Bamboo has raised USD\$400m and invested in 80 companies worldwide. Bamboo’s investments have positively impacted the lives of 184 million people and supported 45,000 jobs, including 16,000 jobs for women. The Bamboo team comprises of 30 professionals active across Europe, Latin America, Africa and Asia. In September 2020, Palladium became a long-term strategic partner of Bamboo Capital Partners when it took a minority equity stake in Bamboo. With Bamboo operating as the Asset Management arm of Palladium’s global business, the two organisations will work to mobilise USD\$1bn in private sector capital by 2023. For more information, please visit www.bamboocp.com or follow @bamboocp.

About the BUILD Fund

The BUILD Fund is one of the SDG500 fund. The SDG500 is a coalition of private and public sector entities, including United Nations (UN) bodies, non-governmental organisations and Bamboo. This coalition is a groundbreaking USD\$500 million investment platform to accelerate progress towards the Sustainable Development Goals. The Bamboo-UNCDF Initiative for the Least Developed Fund - the BUILD Fund - is an innovative impact finance vehicle designed to bring “missing middle” finance to small and medium sized enterprises (SMEs) that have the potential for strong development impact in LDCs. The BUILD Fund is a partnership between UNCDF and Bamboo. The Fund catalyses and finances small businesses in the Least Developed Countries (LDCs), as an extension of the UNCDF mission. UNCDF makes public and private finance work for the poor in the world’s 46 least developed countries. With its capital mandate and instruments, UNCDF offers “last mile” finance models that unlock public and private resources, especially



at the domestic level, to reduce poverty and support local economic development. Managed by Bamboo Capital Partners, the Fund provides growth capital to businesses identified, supported and nurtured by UNCDF. UNCDF's own work is intended to build a pipeline of "bankable" SMEs and projects in LDCs, by taking them from "too small and too risky" to commercial viability and bankability.

<https://bamboocp.com/investors/>

About Rabo Foundation

Rabo Foundation is Rabobank's impact fund. Founded in 1974 and globally active. Rabo Foundation aims to realise continuous positive change and create a more inclusive and sustainable world. Internationally the fund invests in the self-sufficiency of farmer organizations in Africa, Asia and Latin America, by putting up finance and by sharing the cooperative, banking and agricultural expertise that the Rabobank has built up over many years. This helps organizations to achieve their goals of offering smallholder farmers access to financing, savings opportunities, knowledge and new markets. For almost half a century Rabo Foundation has touched the lives of millions of people. By providing more than 400 organizations each year with impact solutions that give people in a vulnerable position, such as smallholder farmers, opportunities to grow.

For more information, please visit rabobank.nl/rabofoundation

About UNCDF

The UN Capital Development Fund makes public and private finance work for the poor in the world's 46 least developed countries (LDCs). UNCDF offers "last mile" finance models that unlock public and private resources, especially at the domestic level, to reduce poverty and support local economic development. UNCDF's financing models work through three channels: (1) inclusive digital economies, which connects individuals, households, and small businesses with financial eco-systems that catalyze participation in the local economy, and provide tools to climb out of poverty and manage financial lives; (2) local development finance, which capacitates localities through fiscal decentralization, innovative municipal finance, and structured project finance to drive local economic expansion and sustainable development; and (3) investment finance, which provides catalytic financial structuring, de-risking, and capital deployment to drive SDG impact and domestic resource mobilization.

www.uncdf.org

About UN Women

UN Women is the United Nations entity dedicated to gender equality and the empowerment of women. A global champion for women and girls, UN Women was established to accelerate progress on meeting their needs worldwide. UN Women supports UN Member States as they set global standards for achieving gender equality and works with governments and civil society to design laws, policies, programmes and services needed to ensure that the standards are effectively implemented and truly benefit women and girls worldwide. It works globally to make the vision of the Sustainable Development Goals a reality for women and girls and stands behind women's equal participation in all aspects of life, focusing on four strategic priorities: 1) Women lead, participate in and benefit equally from governance systems; 2) Women have income security, decent work and economic autonomy; 3) All women and girls live a life free from all forms of violence; and 4) Women and girls contribute to and have greater influence in building sustainable peace and resilience, and benefit equally from the prevention of natural disasters and conflicts and humanitarian action. UN Women also coordinates and promotes the UN system's work in advancing gender equality, and in all deliberations and agreements linked to the 2030 Agenda. The entity works to position gender equality as fundamental to the Sustainable Development Goals, and a more inclusive world.

<https://www.unwomen.org/>