Executive Summary

The Nutrition Africa Investor Forum (NAIF), 16-17 October, Nairobi

Leading business leaders, policy makers and prominent nutrition campaigners joined over 200 delegates to launch the first Nutrition Africa Investor Forum (NAIF) in Nairobi, Kenya, on 16-17 October 2018. Representatives from the World Bank, European Commission, International Finance Corporation, Kenya Commercial Bank, Graça Machel Trust, The Bill and Melinda Gates Foundation, as well as the former President of Tanzania, Jakaya Kikwete, joined the influential gathering along with Melinda Gates, Co-Chair of the Bill & Melinda Gates Foundation, in Nairobi, Kenya, on 16-17 October 2018.

The Nutrition Africa Investor Forum (NAIF) and African Business Magazine - marked by the Royal DSM, the SUN Business Network (SBN), the Alliance for Improved Nutrition (GAIN), and the World Health Organization (WHO). The Forum included a nutrition "Impact Forum" and the finals of the Scaling Up Nutrition Business Network (SUN Pitch Competition). The competition aimed to showcase SMEs that are innovatively improving diet and tackling malnutrition across the continent and highlight new investment opportunities. Over 500 SMEs applied to the competition from across the continent.

Twenty-one finalists from across the nutrition supply chain presented their companies in Nairobi. Presentations were judged according to the validity of the investment opportunity against four key elements: nutrition impact, commercial viability, scale and innovation.

The overall winner, Ope Okanrewaju of Kenne-O Cold Chain Logistics, was crowned the SUN Nutrition Champion. Kenne-O Cold Chain Logistics provides transport and storage solutions for perishable foods in Nigeria. Their efforts have helped strengthen local supply chains, counter post-harvest losses and encouraging the consumption of fresh foods. They will be awarded a $15,000 technical assistance prize that will be administered locally as well as with international experts in Switzerland, the Netherlands and Asia over the coming months under the mentorship of GAIN and SBN. In addition, four other finalists were awarded prizes generously contributed by partners.

Impact Forum opened with over 20 investor meetings between 20 investors and 21 SMEs, we can call this first ever Nutrition Africa Impact Forum a success! The Nutrition Dealroom served as a platform connecting 20 investors and 21 SMEs, working to improve the nutritional quality of small and medium enterprises (SMEs) and the overall potential for scaling up nutritious foods remained untapped, hence the importance of the Forum in bringing together businesses with investors who could support them.

In his keynote address, H.E. Jakaya Kikwete, former President of Tanzania underlined two key priorities: supporting SMEs so that they could increase access to nutritious food and assisting African farmers to leverage modern techniques to increase productivity and quality of produce. He also stressed the importance of educating the public on good nutrition.

Expert panels debated topics from the way the African food industry would look in 2030 to how it could be financed to provide safe and nutritious food for all. Delegates learned about the ways the renewable energy sector had attracted new investment and heard how four particularly successful companies had built their businesses. The Forum also debuted the Harvard Kennedy School’s White Paper “Fueling the Business of Nutrition: What Will It Take to Unlock the Investment Opportunity in Nutritious Value Chains?”

The Forum also hosted the Asoko/African Business magazine Nutrition Dealroom and the finals of the Scaling Up Nutrition (SUN) Pitch Competition (see next page) The Forum formed an important part of GAIN’s ongoing efforts to leverage private sector knowledge, technology and financial resources across the entire food system to make nutritious foods more accessible across Africa. This includes creating more opportunities to raise nutrition-themed investment funds for growing small businesses working to increase access to more nutritious foods. GAIN’s work offers such businesses not only improved access to capital but also key sector expertise to introduce and scale up their products or services.

The Nutrition Dealroom

The 2nd edition of the Asoko/African Business magazine Nutrition Dealroom series took place at the Nutrition Africa Investor Forum (NAIF), on the 16 and 17 Oct in Nairobi. The Nutrition Dealroom served as a transactional platform connecting high growth companies with nutrition-related products and service with seasoned investors from across Africa. The Nutrition Dealroom aimed to achieve tangible results by matching a curated portfolio of investment-ready companies to investment firms to provide finance, mentorship and market entry solutions to scale up their businesses.

SUN Pitch Competition

The Scaling Up Nutrition Business Network (SBN), in collaboration with the Global Alliance for Improved Nutrition (GAIN) and DSM, organised the first Africa edition of the Scaling Up Nutrition Pitch Competition (SUN Pitch Competition). The competition aimed to showcase SMEs that are innovatively improving diet and tackling malnutrition across the continent and highlight new investment opportunities.

Fast facts

- NAIF was first-ever investor forum focused on nutrition.
- 220+ participants, including investors, business leaders and policy makers.
- Over 50 agri-food SMEs attended.
- $100m+ NAIF included a nutrition dealroom, where newly-identified business was discussed.
- The SUN Pitch Competition was held with 20+ startups.

21 companies from 6 countries across the African region were seeking $87m+ million in funding.

20 investment institutions took part including IFC, African Development Bank, Norfund, Accion, and the Rabobank Foundation.

127 one-to-one meetings were held, equivalent to 63 hours of business days of meetings.

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