



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 focused on unlocking commercial investments and the overall potential of small and medium enterprises (SMEs) working to improve the nutritional quality of the food system across Africa.

The Forum – co-convened by the Global Alliance for Improved Nutrition (GAIN), Royal DSM, the SUN Business Network and *African Business Magazine* – marked an important milestone on the road towards reframing the dialogue around nutrition, raising the profile of nutrition as an impact investment opportunity and showcasing businesses that can improve access to nutritious food on the continent. NAIF offered a valuable overview of commercial investments in nutrition as well as current financing models while also identifying the major investment gaps and hurdles faced by businesses.

In the opening session, Veronica Kirogo, Head of the Nutrition and Dietetics Unit, Division of Family Health, Ministry of Health, Kenya, stressed that good nutrition was important in terms of economic development, health, and the survival of humankind, and highlighted the “nutrition space” as an “investment for the future”.

“With over 120 investor meetings between 20 investors and 21 SMEs, we can call this first ever Nutrition Africa Impact Forum a success!”

Fokko Wientjes, DSM

In an address via video link, Lawrence Haddad, Executive Director of GAIN, said that the fundamental challenge was not simply to feed people but also to nourish them. He said that SMEs were the largest providers of food to the poor but that their 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 debated 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.

Fast facts

NAIF was first-ever investor forum focused on nutrition.

220

220 participants including investors, business leaders and policy makers.

Over 50 agri-food SMEs attended.

\$100m

NAIF included a nutrition “dealroom” where nearly \$100m in business was discussed.

20+

The SUN Pitch Competition was held with 20+ startups.

A new Harvard-GAIN White Paper, “Fueling the Business of Nutrition”, was launched.



\$87m+

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

20 INVESTMENT INSTITUTIONS

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

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. 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 Olanrewaju of Kennie-O Cold Chain Logistics, was crowned the SBN Nutrition Champion. Kennie-O Cold Chain Logistics provides transport and storage solutions for perishable foods in Nigeria. Their efforts have helped strengthen local supply chains, countering post-harvest losses and encouraging the consumption of fresh foods. He 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.



127 one-to-one meetings were held, equivalent to 63 hours (or 9 business days) of meetings

127

