



Project overview

Kentaste is a fair trade and organic certified manufacturer and distributor of coconuts-based products (coconut milk, coconut cream, virgin coconut oil and desiccated coconut). The firm is based along Kenya's coast and works with 2,700 smallholder farmer suppliers in Kwale and Kilifi counties of which nearly 1,800 are registered organic and fair trade. The products are transformed at Kentaste facility and are then distributed across East Africa through supermarkets mainly under Kentaste retail brand. A growing part of the production is also exported in bulk.

Funding objective

EDFI AgriFI want to accompany Kentaste growth via:

- investments that should allow the company to improve its production (from 30,000 to 60,000 coconuts/day) primarily via processing facility,
- equipment and machineries for the production of virgin coconut oil, desiccated coconut, coconut milk and cream;
- supporting long-term working capital needs that should contribute to source more products from smallholder farmers and support the ramp-up of Kentaste.

EDFI AgriFI expects to reach some 5,000 smallholders by 2024

Investment rationale

- Local economic growth and creation of added value in the host country;
- Creation of income opportunities and rural development;
- Farmers' empowerment and entrepreneurship;
- Environmental impact - Kentaste encourages farmers to use an agroforestry model, contributing to reforestation and climate change adaption/mitigation.

AT A GLANCE

- **Total AgriFI financing:**
EUR 1.2 m
- **Financial instrument:**
- **Status:** Approved investment
- **Region:** Africa
- **Country:** Kenya
- **Sector:** SME

ENVIRONMENTAL & SOCIAL ASSESSMENT

Based on Environmental and Social (E&S) risks/impacts the E&S risk category is B.

Material E&S risks and impacts include: those associated with the production and commercialization of plant-based consumer goods notably the use of energy and water, the efficient use of raw material inputs, the management of waste and their recycling or proper disposal, and the appropriate management of the company's human resources and compliance with the labour laws of the country of operation.

E&S risks will be mitigated by implementing the existing E&S Management System and E&S Action Plan. The relevant IFC Performance Standards are PS1 to 4 (Management, Labour, Resource Efficiency, Community Health Safety and Security). www.kentaste.com