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## EDFI AgriFI Invests €3 Million in Cajou Espoir, Togo's Leading Cashew Processor, to Support Organic Production and Enhance Sustainability in the Value Chain

20. July 2023, Lome, Togo - EDFI AgriFI, managed by EDFI Management company and funded by the European Union, is pleased to announce an investment of €3 million in Cajou Espoir, Togo's largest processor of raw cashew nuts. This investment is part of the ACP regional window, supported by the secretariat of the Organisation of African, Caribbean and Pacific states (OACPS), and marks EDFI AgriFI's commitment to fostering sustainable agriculture and economic development in the region.

Cajou Espoir plays a vital role in Togo's agricultural landscape, processing 15% of the country's annual cashew production and exporting to the European market. The company has been actively transitioning towards fully organic production, spearheading initiatives such as the establishment of farmer cooperatives and obtaining organic and Fairtrade certification. In addition to its commitment to sustainable practices, Cajou Espoir is dedicated to generating local employment opportunities and improving livelihoods for the local communities it serves.

With the support of EDFI AgriFI's financing, Cajou Espoir aims to expand its sourcing and processing capacity. The investment will enable the company to increase its sourcing from associated farmer cooperatives and implement automation technologies at its plant, thereby enhancing production efficiency and quality without a loss of employment. Furthermore, the Togolese-owned company plans to acquire additional land to develop its own plantations, providing a strategic hedge against price volatility and potential sourcing disruptions. Investments will also be made in state-of-the-art machinery to produce cashew by-products and establish renewable energy generation capabilities.

EDFI AgriFI's funding represents a crucial addition to Cajou Espoir's long-term capital structure, enabling the company to achieve its growth targets and further strengthen its position as a vertically integrated cashew value chain player. The investment will not only have a positive impact on the company's operations but also benefit smallholder farmers in Togo. Moreover, this partnership will ensure that Cajou Espoir aligns with international environmental, social, and governance (ESG) standards, promoting sustainability and responsible business practices.

Francois Locoh-Donou, Founder and majority shareholder of Cajou Espoir SA, expressed his enthusiasm for the collaboration, stating, "We are thrilled to become EDFI MC's first-ever investee in Togo under its AgriFI initiative. This long-term financing package will boost our economic and social impact in Togo. It will enhance job sustainability for hundreds of workers at our factories and substantially increase the revenues of more than 2,000 smallholder farmers. Also, it is yet another confirmation that Cajou Espoir meets high international ESG standards."

The investment has garnered praise from key stakeholders. The European Union Ambassador to Togo, Joaquín Tasso Vilallonga, commented, "We commend EDFI AgriFI's commitment to sustainable development and their investment in Cajou Espoir. This support corroborates the commitment of the European Union with the Togolese government's agricultural development vision, where the involvement of the private sector is an essential element; this is also in alignment



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with Team Europe's efforts to promote investments in young businesses in Togo, pilot country of IYBA (Invest in Young Businesses in Africa) initiative."

Yvonne Chileshe, Expert on Value Chains at OACPS Secretariat emphasized the significance of this investment for the region, stating, "Cajou Espoir's dedication to organic production and its efforts to uplift local communities align perfectly with the priorities of the OACPS on inclusive finance and value addition which include sustainable cashew processing in Togo. We are delighted to see EDFI AgriFI's support enabling the expansion of sustainable cashew processing in Togo."

The AgriFI Investment Officer, Bart Coenegrachts also highlighted the value of this investment, stating, "EDFI AgriFI's investment in Cajou Espoir demonstrates our commitment to supporting innovative and sustainable agribusinesses. We believe that by providing long-term capital and promoting high environmental and social standards, we can contribute to the economic growth and development of the agricultural sector in Togo."

Through this partnership, EDFI AgriFI, Cajou Espoir, and their stakeholders are working collaboratively to enhance the competitiveness of Togo's cashew sector, boost local economies, and foster sustainable agricultural practices. The investment stands as a testament to the shared vision of creating a more resilient and inclusive agricultural value chain in the region.

**About EDFI AgriFI:**

*EDFI AgriFI is a fund managed by EDFI Management Company and financed by the European Union. It aims to catalyze private investments in sustainable agriculture and agri-businesses in developing countries, contributing to their economic development and food security while promoting sustainable practices. For more information, visit <https://www.agrifi.eu/>.*

**About EDFI AgriFI – ACP Regional Window**

*EDFI AgriFI - ACP Regional Window, is a dedicated facility within EDFI-AgriFI allocated to entities operating in Members of the OACPS. Funded by the European Union in the framework of the 11th EDF Intra – ACP Private Sector Development Programmes, the regional window will provide medium to long-term financing to private sector enterprises and institutions active in the agri-food value chain and benefitting smallholder farmers. For more information, visit <https://www.oacps.org/>.*

**About Cajou Espoir:**

*Cajou Espoir is Togo's leading processor of raw cashew nuts, playing a crucial role in the country's cashew value chain. With a focus on sustainable practices, the company is transitioning towards fully organic production and is committed to supporting local communities and enhancing livelihoods. For more information, visit <https://www.cajouespoir.com/>.*