Injaro Investments aims to be the premier conduit for capital to African SMEs, currently focused on SME opportunities in West Africa.

Founded in 2009 by Jerry Parkes and Dadié Tayoraud, both Wharton MBAs from Africa who met in 2004.

The Injaro team comprises professionals with many years of experience, built within world-renowned organizations, in principal investments, investment banking, management consulting and agri-business.

Currently has US$49m of assets under management within its maiden fund Injaro Agricultural Capital Holdings Limited (IACHL).

IACHL is the largest fund investing 100% of its funds in the West African agricultural sector.

Injaro is committed to the SME sector for the long term applying its local knowledge, world-class experience and an open-minded approach to dealing with the challenges of investing in African SMEs.
**Key Achievements**

- **Ten closed investments** in five countries (Burkina Faso, Côte d'Ivoire, Ghana [5 companies], Mali [2 companies] and Niger
- **Total commitments** of around US$20.6m of which US$14.2m had been disbursed (as at 30 June 2016)
- Since inception the fund's portfolio companies have **impacted over 600,000 people in West Africa**, generated US$34m in revenues, and procured over US$23m of products and services locally

Shea Butter Processing in Ghana  
Seed Processing Company in Mali  
Poultry Business in Côte d'Ivoire

Recent addition to Impact Assets 50: The ImpactAssets50 is the only free, public, searchable database of outstanding impact investing fund managers.
**KEY TEAM MEMBERS**

**Jerry Parkes (CEO) with Injaro since 2009**
- Co-founder of Injaro Investments
- Was a director at a UK-based fund manager and activist private equity investor
- Investment banking and consulting experience (Technoserve, Accenture, Merrill Lynch, UBS)
- MEng. (Hons) in Electronic & Electrical Engineering (University of Manchester), MBA (Wharton School)
- **Sector Expertise:** Agribusiness; Healthcare; Manufacturing; Media; Telecoms & Technology

**Dadie Tayoraud (COO) with Injaro since 2009**
- Agri-business entrepreneur, Business development at Henry Schein Inc., New York, USA
- Business Development Manager at Voodoo Communication, a West African media company
- BA (Hons) from École Supérieure de Commerce d’Abidjan, MBA (Wharton School)
- **Sector Expertise:** Agribusiness; Hospitality & Tourism; Publicity & Advertising; Real Estate

**Mirabelle Moreaux (Investment Director) with Injaro since 2011**
- Management consulting experience (Booz & Company in USA, Middle East and North Africa)
- BA (Hons) in Economics & French (Grinnell College & London School of Economics & Political Science), MBA (Wharton School)
- **Sector Expertise:** Agribusiness; Healthcare; Manufacturing; Non-Profit; Public

**Georges Bolamo (Investment Officer) with Injaro since 2015**
- Risk Management experience (Pictet Asset Management, UK), Consulting (PwC & Accenture)
- BA Economics from Université Paris Sorbonne (Paris IV), MEng. (Ecole centrale de Paris) & Masters in Financial Engineering (Columbia University)
- **Sector Expertise:** Agribusiness, Financial Services
WHY AGRICULTURE IN AFRICA?

**Land availability and Use**
- 60% of underused/unused cultivable land
- Uncultivated land equivalent to arable land in China and India combined
- Only 5% of cultivated land is irrigated

**People**
- Growing population, estimated to reach 2.4 bn by 2050
- c. 65% of SSA population involved in agriculture
- Emerging middle class consuming more food, including higher value animal protein

**Productivity**
- 85% of land farmed by smallholders (vs. 11% in Brazil and 80% in India)
- Grain yields at less than 20% of achievable levels
- Less than 20% penetration of improved seeds in most of SSA (vs. > 90% in developed world)

**Opportunities**
- Import substitution: US$35 bn of food/food products annually
- Optimizing value chains (logistics, storage, processing, packaged foods etc.)
- Improving agricultural productivity inclusively (inputs, crop protection, services)