

Project Disclosure

1. Project

Seeding East Africa

2. Short project/ transaction description

The objective is to fund 50% of the costs related to a feasibility study and validation for the introduction of Solynta hybrid potato seeds to Rwanda, Kenya, Tanzania, and Uganda. The end goal of the feasibility phase is commercial roll out of the potato seeds through the distribution partners. The project includes a 2-year testing project to validate the hybrid potato seeds in local circumstances. Financing will primarily contribute to local testing and demonstration/business development, scaling-up the production of seeds, and capability building (agronomy).

3. Country of investment

Kenya, Rwanda, Uganda and Tanzania

4. Volume

We provide a EUR 460,000 repayable development contribution which will bring the project towards the next development phase which will ultimately lead to financial close.

5. Name client

Florere B.V. with trading name Solynta. Solynta is an integrated potato seed and breeding company situated in Wageningen, the Netherlands, specialized in hybrid potato breeding. Solynta is a scale-up company (pre-commercial) that has pioneered 'hybrid potato breeding' technology and they were the first company worldwide to successfully demonstrate its benefits. They fund the other 50% of the costs of the feasibility.

6. Impact / target SDG's

Potato breeding today relies on traditional techniques that have been in use for centuries. This makes it impossible to structurally improve varieties and it forces farmers to use saved tubers from last year's harvest to replant instead of true (botanical) seeds. Solynta is on the verge of disrupting potato breeding with the introduction of a hybrid breeding technology, turning potato breeding into a truly high-tech process. This brings two major benefits:

- Increased food security: as variety development and commercialization can be done in 3 instead of 30 years, allowing for tripling yields per hectare long term and disease resistances leading to lower pesticide use with 80%;
- Lower carbon footprint: Benefits of true potato seeds vs tubers as starting material include 25 grams of seeds instead of 2500 kilo tubers to plant a hectare (no transport or storage); Healthy starting material with a supply chain making 25 million pristine copies (seeds) instead of 10 diseased copies (tubers) per year.

7. Sector

Agri-food

8. ESG Risk category

B+ for the feasibility study.