

Newsletter 11

February 2021

Dear shareholders and friends of Kampani,

Please see our latest update! We hope everyone is staying healthy and in good spirits.

Exciting news – Kampani signs 9th deal!

Kampani is pleased to announce that we have signed our ninth deal with Najil Cab, a Mexican honey company, following an introduction by shareholder Alterfin in 2020.

Founded in 2012 by two ambitious young entrepreneurs, Najil Cab (Mayan for “the house of the bees”) is a private company producing honey in Yucatán, Mexico. Its primary focus is on maximising social impact rather than profit - a strategy that is central to the company’s social enterprise ethos. In the words of one of its founders, “Tomorrow I may die. What I will leave behind is what I do today.”



A review of 2020

2020 proved a challenging year world-wide. The COVID pandemic left no community or industry unscathed, and particularly targeted the most vulnerable populations. Each of our investees were met with their own challenges, from family health to operational capacity. Transportation of raw materials as well as of final products was halted due to travel restrictions; production facilities had to close to comply with social distancing regulations; and many clients were unable to continue with purchase orders due to the negative impact on their own operations. All of Kampani’s investees have had to adjust, and although the impact is not yet fully apparent, at this stage it seems that all of our investees have managed to struggle through. We are endlessly in awe of their resilience and perseverance and look forward to a year of recovery and growth in 2021.

Kampani also had its own challenges. Travel restrictions made site visits, a crucial component of our due diligence phase, difficult or impossible. Nonetheless we pressed on all the same and were able to sign two new deals early in 2020, with Tun Yat, a farming machine service provider in Myanmar, and COOSEMPODA, a vegetable and coffee cooperative in Nicaragua. We reported on both in detail earlier. Check out our [website](#) to read more about them!

In the second half of 2020 we also came very close to signing two other deals. Unfortunately, a suitable partnership could not be established in either case and we had to walk away from the

deal at the very end of our process. Each deal provided learning opportunities, however, that Kampani will carry forward in its deal sourcing, deal making and negotiating in the future.

We are grateful for the opportunities we had over the year to connect with numerous impressive social enterprises impacting communities through agriculture around the world. We have hit the ground running in 2021 and remain eager to provide our support to new investees throughout the year.

We will continue to keep you posted!

Wouter Vandersypen

Executive Director, Kampani NV

PS: If you would rather not receive this newsletter, just let me know.

Kampani is a social impact investment fund that aims to unlock the potential of entrepreneurial farming in selected countries in Africa, Asia and Latin America. Kampani is a pioneering way to fight poverty and promote development. It provides growth capital investments to poor, but entrepreneurial, smallholder farmers organised in cooperatives.