


RLI INVESTMENT SNAPSHOT	
ASILI FARMS	
Reason for Selection	Asili Farms is a large grain and oilseed producer that cultivates and manages over 7,500 hectares of land in the Northern and Western regions of Uganda. Asili leases and develops under utilised land, adapting and transferring agricultural practices that increase the yield potential, reduce food insecurity while creating employment opportunities for women and youth. Their key partners and off-takers are food manufactures and protein producers across the region.
Location:	Kiryandongo, Amuru and Masindi districts
RLI Business Category:	R3
Company Background:	Asili Farms Masinidi Ltd is a fully mechanized farming company that manages dual-season production of maize, soybeans, sunflowers (commercially) and other oil and cereal crops (on a small scale) to supply regional food manufacturers and humanitarian organizations. Asili Farms manages 7,500 hectares, of which 4,030 hectares are owned by the Agilis Group, on 10-year-plus leased and rented land (to minimize land purchase risk and free cash flow for rapid returns to investors). Asili Farms is bringing conservation agriculture practices to Uganda to maximize yields in an efficient and sustainable manner. Vision – Empowering Ugandans to feed Africa. Differentiator – Quality produce and conservation Agriculture
Industry/Sector:	Agriculture
Products and Services:	Large scale farming and aggregation using modern agricultural methods in the value chains of Maize, Soybeans, Sunflowers (Commercially) and other oil and cereal crops
Management Team:	Asili Farms was founded by a diverse team of individuals with extensive experience in agribusiness development, agronomy, corporate development, and analysis, with the goal of introducing conservation agriculture practices to Uganda. <ol style="list-style-type: none"> 1. Eduardo Browne - Co-Founder & Co-Managing Partner, experience in building businesses in agriculture, energy, and software. 2. Benjamin Prinz - Co-Founder & Co-Managing Partner, corporate development expert. 3. Philipp Prinz - Co-Founder & Co-Managing Partner, experienced consulting analyst. 4. Francisco Podesta – Technical Director, Agronomist.
Employees:	Permanent – 225 (25% of whom are women and 35% are refugees or people living within host communities) Semi-permanent – 650 (38% of whom are women and 81% are refugees or people living in host communities)
Market Overview and Trends:	Although 60% of arable land in the world is in Africa, food security and land utilization remain a challenge. Agriculture in Uganda is mainly rain fed and based on subsistence farming. Asili Farm’s model focuses on using modern agricultural methods on a large scale to maximize the quality of output from farmland.

Estimated Investment Needs:	<p>USD 15,300,000</p> <ul style="list-style-type: none"> - To purchase agricultural equipment for the farms - Working capital to support aggregation activities - Support Asili Farms to expand their coverage to over 15,000 hectares
Target Funding Source(s):	Development banks, Impact Investors, Asset financing companies
Investment Opportunity:	<p>Asili Farms is seeking an investment of USD 15,300,000 as growth and working capital to scale their operations in the Bunyoro and West Nile region of Uganda. The investment will be used to lease more land, buy more agricultural equipment and inputs, train farmers and as working capital for their aggregation and trade arm of the business.</p>
RLI Social Impact Opportunity:	<p>With the scaling up of Asili's operations through investment in agricultural equipment, Asili Farms which borders numerous refugee settlements will increase the employment opportunities for refugees. The company is also well positioned to further train various farmers in these host communities.</p>
RLI Support Strategy:	<p>Support Asili Farms to access concessional financing or patient capital from development banks or impact investors like AgDevCo, Agribusiness Capital Fund or East African Development Bank.</p> <p>Support Asili Farms to access technical assistance that would support the business to train / extend agricultural tech to their extension workers in the host community and increase the quality, yield, and income from their produce. This can be sought through the START facility operated by UNCDF and Uganda Development Bank in Northern Uganda or programmes supported by TechnoServe.</p>