

# EXAT Agriculture

**244**  
Employees

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**EUR 5 mio**  
Fund investment

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**Building a school, social programs**  
Social Responsibility

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**Region:** Côte Ivoire  
**Sector:** Agribusiness, Aquaculture, Forestry  
**Year of investment** 2012  
**Fund intermediary:** Africinvest Fund II  
**Financial intermediary:** AfricInvest Capital Partners  
**SIFEM investment into fund:** EUR 7 mio

*EXAT Agriculture is a rubber planting and processing company which was founded in 2002 by a local entrepreneur. Until 2008, EXAT was solely acting as a raw material supplier for industrial rubber companies. It has since then expanded into transforming natural rubber by investing in a coagulum-processing plant which provides jobs for over 240 local people.*

We look after our land and our people, it's natural  
Mr. Doumbia, Head of Agricultural Development

## The situation in Côte d'Ivoire

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- With a GDP per capita of USD 1,700, Côte d'Ivoire is one of the poorest countries in the world (rank 197 out of 229).
- In terms of life expectancy, Côte d'Ivoire is situated at the lower end of the table (rank 198 out of 229).
- Cote d'Ivoire's long-term challenges also include political instability and degrading infrastructure.
- Approximately 68% of the population of Côte d'Ivoire engages in agriculture and related activities.
- An estimated 35% of school-aged children work in order to support their families instead of attending school. This very low school enrolment rate manifests itself in an adult literacy rate of only 56.9%.
- In short, Côte d'Ivoire needs to improve all socioeconomic aspects of its society. People need jobs in order to rise from poverty and the government needs revenues to develop its infrastructure.

## Development effects in a nutshell

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- Natural rubber is a renewable resource which EXAT produces in an ecofriendly and socially sustainable manner.
- Rubber trees are also highly efficient in binding Green House Gases which contributes to the global reduction of CO<sub>2</sub>.
- Planting trees and harvesting the sap enables local people in remote areas to make a fair living by either selling their products to EXAT or working on EXAT's plantations and in its rubber processing plant. Thus EXAT provides the villagers a steady source of income, as rubber can be harvested almost year-round.
- EXAT is working on certification procedures for Michelin and Bridgestone and has been certified by Goodyear and Continental in January 2014. These certifications attest to the quality of EXAT's products meeting international sustainability standards and secure direct access to long-term sales channels.
- By professionalizing rubber tapping, EXAT contributes to making procedures more efficient and increases the quality of the product which helps build the entire industry.
- A new production line has been added in November 2013, which allowed EXAT to double the total effective production capacity as well as the workers needed to operate the plant.

## Social responsibility

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EXAT runs various social programs in the surrounding communities: it is providing training to the villagers on how to plant and harvest rubber and food crops in a sustainable manner, as well as building a school in Grand-Domaine. The schools' proximity to the village will ensure that children can attend.

## Data as of 2013

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Obviam has made reasonable efforts to ensure the accuracy of the data presented. A case study is made possible both through Obviam's first-hand experience and/or the information provided by Obviam's investment partners. Data is valid as per the date recorded.

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