INVEST IN AFRICA SUMMIT 2025

IMPACT CAPITAL PARTNERS

BiD CAPITAL PARTNERS
Impact Investment Solutions

TNO innovation for life

# INVESTOR PITCH APPLICATION PACK

AT THE INVEST IN AFRICA SUMMIT

29TH – 30TH APRIL 2025

THE HAGUE, THE NETHERLANDS

www.bidcp.com | www.investinginafrica.eu

# About

Impact Capital Partners BV, and its sister organisation BiD Capital Partners BV, have partnered with Invest in Africa to facilitate an Investor Pitch event. This is an opportunity for 20 selected businesses to pitch their business to an audience of investors, both attending and external to the Summit. Participating companies will receive investment readiness support and Pitch training before presenting their proposal to a hybrid audience of investors at the **Invest in Africa Summit 29th – 30th April 2025** at the Leonardo Royal Hotel, The Hague, The Netherlands.

The Programme is open to both Startup and Growth Stage businesses with operations in Sub Saharan Africa.

This Pitch Programme is based on a proven model delivered by BiD Capital Partners and Impact Capital Partners. Participation comes at no additional cost, and while there are no guarantees that investments will be closed, Invest in Africa is confident that all companies will benefit from expert advice from Business Advisors and growing their network of potential investors.

This year we are looking for pitches focusing on innovations in Agri-business and Digital Transformations. Invest in Africa is partnering with TNO on the innovation topics. TNO inspire you with innovative ideas and guide your pitch and business on technology level.

Read this application pack for more information, and fill out the application form when you are eligible. Applications close **Friday 21 st March 2025, 12:00 CET.**

# A. Innovation in Agri-business and Digital Transformation

Topics of this pitch event are: Innovation in Agri-business and Digital Transformation. Innovations can include product innovations, new services, technologies and/ or business models. Invest in Africa is partnering with TNO on the innovation topics – a renown innovation institute of The Netherlands. TNO inspires you with innovative ideas and guide your pitch on technology level.

Technology and innovation play a crucial role in scaling businesses and boosting national prosperity. TNO listed her most promising new technologies fitting the African context, with the aim to inspire local entrepreneurs to build their business plan on these new technologies and to unlock investments for these developments and scale-ups.

For now, we focus on the agricultural sector and especially on valorization of biomass waste. With also a strong link to the construction and plastic sector. Think about pyrolysis of rice-husks into biochar applied as cement replacer in concrete or the use of waste starch from tubers as resource for production of biodegradable plastics. TNO showcases the following 7 technologies that have high business potential in sub-Sahara Africa:

- Biobased Building Materials – bamboo, hemp, nutshells, cocoa shells, etc.
- Biochar production – pyrolysis of various waste streams to biofertilizer
- Compressed Earth Blocks – strong sustainable bricks without firing
- Cement Replacement – calcined soil replaced expensive, imported cement
- Biodegradable Plastic from Biomass – starchy waste streams converted into bioplastic bags, pots and pads
- Low tech plastic recycling – info roof-tiles, public furniture, poles, etc.
- Crickets for food – farming crickets for power food

Find in chapter G  more information on each of these new technologies, including business figures. If you have interest to adopt one of these technologies in your business, you can contact **Mathilde Miedema of TNO ( Mathilde.Miedema@tno.nl or +31 65121 5400)**. She and her team can provide more information and provide support with your pitch. Deadline for request for information is **14 March 2025.**

# B. Growth Stage Enterprises Eligibility Criteria

Growth Stage Enterprises meeting the following criteria are invited to apply:

- Company is registered, and has a minimum of 3 years of operations.
- Company has significant operations in Africa.
- Company is at least EBITDA positive, with minimum 3 years of financial accounts. Minimum annual revenue of EUR 250,000.
- Company has a business plan describing the existing operating model, including 2 years of financial projections.
- Company has an investment plan requiring external funding of minimum USD 250,000.

# C. Startup Enterprises Eligibility Criteria

Startup Enterprises meeting the following criteria are invited to apply:

- Company is registered and has a minimum of 1 year of operations.
- Company has, or has plans for, significant operations in Africa.
- Company has a sufficient track record to prove the marketability of its product or service.
- Company has a business plan describing the existing operating model, including a minimum 2 years of financial projections.
- Company has an investment plan requiring external funding of minimum USD 100,000.

# D. Pitching

Impact Capital Partners will select 10 Start-up and 10 Growth Stage enterprises so participate in a month of Investor Pitch training. Participating companies will, after signing the necessary Non-Disclosure Agreements, be invited to share their business plans and supporting financialdocuments to a review team, who will offer feedback regarding the investment plan. Participants will be given a pitch "template" to use to present their business at the Summit.

ICP will provide guidance regarding presentation, and draft "teaser documents" for each company to be collated in a Deal Book for advanced distribution to potential investors. Participants will have the opportunity to practice their Pitch with the ICP team, to ensure that on the day it is effective.

At the Summit itself, each participant will allocated 10 minutes, of which 5 will be for pitching to a hybrid audience of investors and 5 will be allocated to Questions and Answers. An expert panel will provide feedback and select the strongest pitch in each of the Growth Stage and Startup Phase categories. The Summit Agenda also allows for additional time for informal networking with investors.

**This call is open to all businesses looking for finance and is not limited to businesses interested in TNO's areas of innovations highlighted.**

| Timeline 2025 | |
|---|---|
| **14th February** | Applications open for Pitch Event |
| **14th March** | Closing information at TNO |
| **21st March** | Applications Close |
| **26th March** | Shortlisted Applicants notified |
| **1st April** | TA and Investment Readiness requirements agreed. |
| **3rd – 24th April** | ICP delivers investment readiness TA |
| **14th-15th April** | Pitching practice sessions |
| **24th April** | Final drafting for Pitch slides |
| **25th April** | Deal Books distributed to Investors |
| **29th - 30th April** | Invest in Africa Summit – Pitch Event |

# E. Application Form

Please complete this application form and submit it to brenda@bidcp.com by **21 st March 2025, 1200 CET.**

| | |
|---|---|
| Company Name | |
| Startup / Growth Stage (delete as appropriate) | |
| Year and Location of Registration | |
| Brief Summary of activities | |
| Location of Activities | |
| 2024 Revenue (Specify Currency) | |
| 2024 EBITDA (Specify Currency) | |
| Reason for seeking investment (describe the challenge faced by your company) | |
| Proposed use of investment capital (what you will invest in, and how this investment will address your challenge) | |
| Estimated investment need (include currency, and indicate preference for debt/equity) | |

# F. BiD Capital Partners and Impact Capital Partners

**BiD Capital Partners (BiD CP) is a locally embedded yet international Impact Investment Advisory and Asset Management firm, with operations in Rwanda, Uganda, Kenya, Belgium, and the Netherlands. Our mission is to be a bold catalyst for sustainable economic growth by accelerating Impact Capital Investment in Emerging Markets.**

- The Rwanda Startup Fund, initiated by the Ministry of ICT and Innovation in partnership with GIZ, is managed by ICP/BCP. It supports startups through all product development stages, ensuring government investments meet the evolving ecosystem's needs. ICP, contracted by USAID for the Uganda Feed the Future Inclusive Agricultural Markets Activity, manages a revolving risk capital fund, providing capital and technical assistance to de-risk investment for Agri-SMEs.
- The Impact Mezzanine Fund serves as a catalyst for other investors, offering risk capital in the form of debt investments in impactful enterprises in Sub Saharan Africa. The Fund's mission is to address food security, underrepresentation issues, and financial access challenges for entrepreneurs. Investing with a gender and climate resilience lens, IM Fund aims to empower at least 50% women, youth, marginalized, and persons with disabilities led Agri-SMEs.
- Beyond fund management, ICP provides Fund Management and Advisory Services, supporting aspiring and existing fund managers in structuring, operationalization, governance, fundraising, pipeline sourcing, portfolio management, and reporting.
- ICP's commitment to fostering sustainable economic growth and social impact in emerging economies is evident in its support for projects aligned with their values. The company empowers entrepreneurs, contributing to positive change in local communities. This holistic approach positions ICP as a strategic partner ready to address immediate needs and guide clients toward long-term success in the dynamic landscape of fund management.

# G. TNO and Technologies

TNO is the innovation institute of the Netherlands with 5,400 employees, the second largest in Europe. TNO is not-for-profit and independent. Mission is to create impactful innovations for the sustainable wellbeing and prosperity of society. At TNO, we innovate for a healthier, safer and more sustainable life. And for a strong economy. See https://www.tno.nl . In partnership we develop solutions for local issues and implement sustainable system innovations with a sound business model. With multiple years of experience in Africa. We are active in the field of circular economy, construction materials, renewable energy, health, protein transition and digitization. TNO acts as knowledge partner and provides know-how on technology, business models and transition management. Our innovations have positive impact on local entrepreneurship, employment, income generation and access to affordable basic services for low income groups.

Find below a brief description of the 7 new, high-potential technologies listed by TNO. On each technology a brief description is provided, including aim, state of affairs, business model, prerequisites and possibilities for TNO support to your pitch and business.

1. Biobased Building Materials – bamboo, hemp, nutshells, cocoa shells, etc.
2. Biochar production – pyrolysis of various waste streams to biofertilizer
3. Compressed Earth Blocks – strong sustainable bricks without firing
4. Cement Replacement – calcined soil replaced expensive, imported cement
5. Biodegradable Plastic from Biomass – starchy waste streams converted into bioplastic
6. bags, pots and pads
7. Low tech plastic recycling – info roof-tiles, public furniture, poles, etc.
8. Crickets for food – farming crickets for power food.

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# 1. Biochar production

**Aim of the technology**
Biochar can be produced using waste from timber production or agri-cultural waste streams. The biochar can be used depending on the quality for cooking purposes, soil enhancement (carrier for biofertilizer), animal feed and battery production.

**State of affairs of the technology**
Biochar is produced through pyrolysis. In Africa mainly for cooking purposes. In several African countries large scale biochar production is in place for briquettes. For use as biofertilizer the use of biochar is not very common yet, however there is growing expertise and interest as this is also a way to sequestrate carbon. Different providers of pyrolysis systems are on the market, some integrating energy production (gas and/or oil).

**Business model**
TNO has a business model in place for mid- and large-scale biochar production in Rwanda based upon the existing experience of a Rwandese company. The business model includes the generation of voluntary carbon credits and electricity. Even based on Western technology the business case for production of biofertilizer is positive. Estimated profit is at least EUR 100 per ton of biochar produced including carbon credit revenues. A mid-size biochar business needing an investment of about 1.0 mEUR would process about 20.000 tonnes of biomass into about 5.000 tonnes of biochar per year. Total profit will thus be on a yearly basis at least 500 kEUR.

**Prerequisites**
Investment of at least about 1.000 kEUR in both pyrolysis equipment (low cost from China) and facility to process biomass. TNO has insight in the available pyrolysis systems.Trained crew for operation of the facility.Access to agricultural waste streams or timber mill waste (order of 10 ton/day at startup).Distribution network for fertilizer or briquettes through local farmers.

**Support TNO**
TNO can give consultancy on setting up a biochar production facility including the production of biofertilizer and energy. TNO is currently looking for opportunities to demonstrate its high throughput flexible technology for both biochar as energy production first in the European market but would be interested in demonstrating the technology in Africa if there is interest.

# 2. Biobased building materials

**Aim of the technology**
Local production of building materials from biobased materials in Africa, i.e. bamboo, hemp, nutshells, coco shells, palm trees, ....

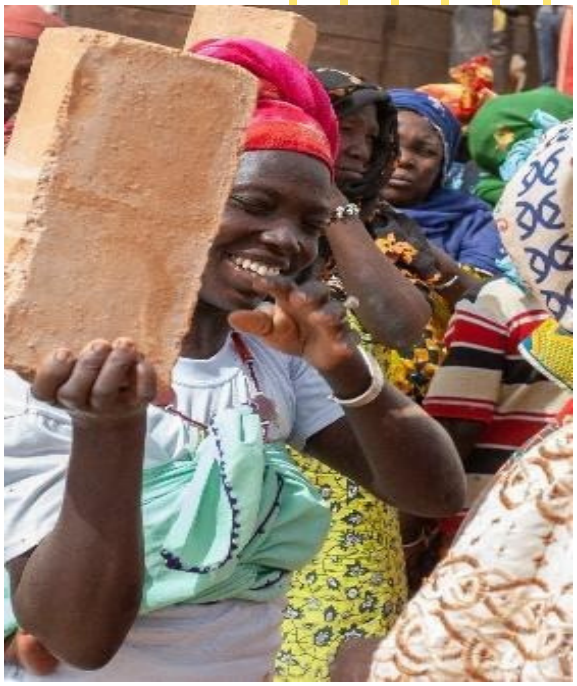
**State of affairs of the technology**
Different solutions are already in place, however there is still a lot of opportunity for scaling and development of innovative building materials based on biomass. Examples of opportunities are the use of bamboo in structural applications (CLT beams) or the production of interior board from coco shells. Each product and production route has its own merits. In The Netherlands TNO is a research partner for the biobased building suppliers and has an extensive research program in place (Biobased bouwen; NEXT level | TNO).

**Business model**
The business model for biobased building materials requires proper analysis and preparation. Scale is of primary importance for a sound business case. Sufficient low-cost biomass has to be in place to produce sufficient volume of building materials. Local use but also export should be considered. Investments in equipment for the production of biobased building materials can be substantial (order of mEUR). TNO has no detailed business models in place but has the required knowledge to develop business models for specific applications together with interested parties.

**Prerequisites**
Availability of sufficient low-cost biobased materialInvestment in production plant for biobased building materialTraining and crew for operationLocal demand and/or opportunity for export

**Support TNO**
TNO can give consultancy on setting up a biobased building material plant. TNO can advise on the type of equipment, the biomass used and the business case. Also, TNO can perform trials with potential biomass streams and assist in testing and certification of products.

# 3. Compressed Earth Blocks (CEB)



**Aim of the technology**
CEB is a low-cost sustainable alternative for fired bricks. For CEB local earth is used in combination with cement. CEB are produced with relatively simple equipment by local workers.

**State of affairs of the technology**
Production and building with CEB is performed in different African countries a specially in rural areas. Low cost and sustainable houses of high quality can be produced using CEB. There is potential for scaling up. TNO is working together with partners on strategies for scaling, a.o. the realization of knowledge hubs.

**Business model**
Setting up CEB production locally requires investment in equipment and training. Investments in equipment (press, mixer, sieve and granulator) range from 20 to 100 kEUR depending on the size of the equipment and level of automation. Also, the right recipe given locally available soils and waste streams has to be assessed. The cost of CEB production and houses made with CEB is comparable to other technologies (claims vary). Two business models can be discerned: 1) adoption of a local contractor of CEB production; 2) transition from a local concrete block or fired brick manufacturer to CEB production. In the first case the contractor could start with a small set of equipment costing order of 20 kEUR and a short training. After that the contract would be able to build with CEB on demand. The profit margin on concrete block and fired brick will now stay at the contractor. In the second case the block manufacturer might start with a simple hand press but probably will have to invest in an automated CEB press over time. Total investment will be in the order 100 kEUR. After this investment there is no need for firewood or char any more for firing bricks. Also there are no emissions anymore from fired brick production. Compared to concrete blocks the amount of cement used is reduced. Exact figures for both business cases will be determined by local price levels for different building materials and availability of soil.

**Prerequisites**
Maximum one week on-the-job training (depending on prior experience 2 days may suffice)Availability of CEB equipmentAvailabiltiy of local soil and recipe (this has never been a problem)

**Support TNO**
TNO and her partners can provide equipment, training and advice both in setting up local building companies, transformation of existing fired brick production companies and in setting up local CEB knowledge hubs for further scaling.

# 4. Cement replacement


**Aim of the technology**
Local production of cement replacement using waste streams or local calcined clay deposits.

**State of affairs of the technology**
Different solutions for replacement of cement are known: quarry dust, tobacco coal ash, crushed fired bricks, calcined clay, rice husk to name a few. The technology to produce a cement replacement from local waste streams is also available. However, there is often still need for validation, even research and some development. TNO developed together with a client a prototype calciner for local waste streams to a cement replacement. This prototype needs further development before market introduction (order of 100 kEUR budget needed to get to demonstration)

**Business model**
The business model for cement replacement depends on the local cement availability and costs. The price of cement in Africa depends a lot on logistic costs and distance to the nearest cement plant. Also the availability of a low-cost waste material is necessary as an input. The investments in thermal processing can be substantial. Small scale solutions are under development, but for these the business case might be difficult due to the small volume.

**Prerequisites**
Availability of sufficient low-cost waste materials or calcined clayInvestment in production plant for thermal processing is often necessaryTraining and crew for operationLocal demand for cement replacement (often only where cement prices are high and logistics are difficult)

**Support TNO**
TNO can give consultancy on setting up a cement replacement plant. TNO can advise on the type of equipment, the waste streams or local calcined clays used and the business case. Also, TNO can perform trials with potential waste treams and assist in testing and certification of products.

# 5. Biodegradable plastic from biomass


**Aim of the technology**
Plastics are banned in many African countries. What are suitable alternatives for packaging, carrying bags or pots for plants? Biodegradable plastics made from starchy sidestreams!

**State of affairs of the technology**
The starch from waste streams of potatoes, cassava or yam can be transferred into resin, which can be blown into a biodegradable/ compostable plastic film, which can be formed into bags or other products. Technology is available and operational in the Netherlands.

**Business model**
You can jump into this business in 3 stages: manufacturing the resin, blowing film or assembling film into end products. Or you can do them all. Compostable plastic is a bit more expensive than fossil plastic, but much more sustainable. It is economy of scale. Setting up a resin factory requires CAPEX of 100.000 EUR.

**Prerequisites**
Availability of starchy side streams – minimum 3000 kg a day.Link to company that can blow plastic films – same equipment as for compostable plastics can be usedIdentification of local market - offtakers

**Support TNO**
TNO has ample experience in setting up the full value chain for bioplastic manufacturing. Identification and collection of starchy side streams, creating a collaborative business model with suppliers and off takers, consultancy on machinery and equipment.

# 6. Low tech plastic recycling

**Aim of the technology**
Local production of products from recycled plastic using low tech options in order to realize small scale business models that are sustainable.

**State of affairs of the technology**
There are a large number of companies (SME and larger) active in recycling plastics in Africa. However, a specially the smaller companies often experience hard times due to high costs and competition from virgin plastic. One of the issues in small scale recycling is the low quality of the plastic recovered. Most of the valuable and easy to process plastic (i.e. PET and hard PE/PP) is already sorted out. What remains is an often polluted very hard to process plastic stream. There is a need for sound business models for recycling of especially low value hard to process recycled plastics. TNO conducted recently an inventory of low-tech plastic recycling solutions in lower income countries including business case and impact.

**Business model**
The business model for plastic recycling is in the basis often profitable, but margins are low thus businesses are vulnerable. Investments can be even for low tech high (order of 100 kEUR up to 1 mEUR) and depend on availability of secondhand equipment and the type of process implemented. An example is a company producing plastic rooftiles from plastic waste. On yearly basis about 67.500 kg of plastic is processed into rooftiles. In total 13 full time jobs have been created and the company buys plastic from about 500 waste pickers. Total investment was initialy 150 kUSD. Yearly profit is modest in the order of 30 kUSD based on a yearly revenue sold of 175 kUSD. There are similar enterprises in different countries producing tiles, bricks, poles and blocks. Each having their own particularities.

**Prerequisites**
Availability of sufficient low-cost recycled plastic (even of bad quality)Investment in production equipmentTraining and crew for operationLocal demand for the products manufactured (furniture, board, poles, blocks)

**Support TNO**
TNO can give consultancy on setting up a low-tech plastic recycling plant together with its partners. TNO can advise on the type of equipment, the plastics used, the products manufactured and the business case. TNO can also perform life cycle assessment and determine the impact in terms of environment, social and economy of low-tech plastic recycling businesses.

# 7. Flying Food: Cricket farming for food

**Aim of the technology**
Crickets are very nutritious; they contain around 70% proteins and all essential micro-nutrients. And easy to farm them the whole year round. Cricket powder can be added to fortify porridge , bread and cookies or can be eaten fried as snack.

**State of affairs of the technology**
There are around 250 smallholder cricket farmers in Kenya, Uganda and Nigeria. Market demand locally outpaces supply. Time to scale to medium cricket farms linked to 100 out-growers. In the EU cricket powder is accepted as novel food.

**Business model**
Required investment costs to set up a cricket farm is 50 kEUR. Total production is 23 tons of fresh crickets and 63 million eggs annually. The business has an NPV of 268 kEUR, IRR of 49,6 % and break-even in 3,7 years

**Prerequisites**
Follow a course on how to rear crickets. Organize 100 small scale farmers as outgrowers.Secure off-takers locally.Certification of your products of National Bureau of Standards

**Support TNO**
TNO and her partners can you provide technical information on cricket rearing, training and on-side guidance (equipment, crates, pens, feed, climate controlled farm, processing, etc). And can provide support in development of your business model.