



# Presentation

March 2011

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# The company

AGRITECH is an **alternative energy company**. It grows and processes Jatropha Curcas in Burkina Faso and Benin. AGRITECH produces **biodiesel and electricity** for local West African markets at a **competitive price to imported fossil fuels**.

Jatropha is a second generation biodiesel crop. It is a robust tropical oilseed bearing tree.

It grows on soils that are not optimal for food agriculture, thus not competing with food production whilst providing large work opportunities for African rural communities.

Jatropha seeds produce 33% to 43% non edible oil with 20 times the calorific value than Palm oil.



As a proponent of sustainable and rural development, AGRITECH has support from institutions including:

- ✓ The DREYER Foundation
- ✓ The European Union
- ✓ The IFC

In addition, AGRITECH will be covered by the MIGA (The World Bank) to **guarantee international investors against political risks** including suspension of convertibility, breach of contract, coup d'Etat, terrorism, civil troubles and war.



# The company

- ▶ AGRITECH's primary strategic objective is to address the **off-grid energy market** of Burkina and Benin for which there is unlimited demand and no elasticity of supply.
- ▶ **Only 14% of Burkina's population is on-grid**, mostly in urban areas. This excludes most large industrial facilities located in remote areas such as mining and agro-industries which rely on stand-alone generators supplied by imported diesel.
- ▶ The cost of importing fuel in these landlocked countries offers **room for competitive energy providers** with additional benefits for the environment and rural communities.



**AGRITECH currently operates 2,000 Ha of Jatropha plantations** and plans to expand production to 90,000 in Burkina only in the next 10 years. A total of 280,000 is programmed by 2025.

**To this day, the company has secured rights over 216,152 Ha of land** in full ownership, land lease and contract farming in Burkina Faso, Benin, Ivory Coast and Togo.

# The company

**AGRITECH will generate several lines of revenues from Jatropha plantations including:**

- ▶ **Refined Jatropha oil** for use in electricity generators throughout the country (e.g. Burkina is currently 85% off-grid).
- ▶ **Biodiesel** for private clients in the fast growing mining and agro-business industries currently operating off-grid using large stand-alone diesel generators.
- ▶ On-grid **electricity** from biomass using Jatropha cakes (60% of fruits).

**Farming cooperatives through a guarantee scheme with the Rural Development Fund (FRD)**

**Competitive price to imported diesel by a 20% or more margin + servicing agreements with industrial users**

**AGRITECH is an Independent Power Producer (IPP) and has a PPA with the power company of Burkina (SONABEL)**

# The company

In addition, AGRITECH will leverage its resources to diversify revenues:

- ▶ **Agro-business** revenues from **intercropping** over 38% plantations equipped with irrigation.

Selected soils are irrigated on available land between tree rows. AGRITECH has off-take agreements with oil mills in Burkina.

- ▶ AGRITECH has developed its own *Jatropha* strain since 2007 and has now one of the largest seedling stocks worldwide.

Ancillary services including seedlings sales, contract servicing etc...



# The promoters

## **William KWENDE**

Team AGRITECH is led by William KWENDE, an African entrepreneur and developer. William got educated in Dakar, Paris and Washington DC where he graduated in with a degree in computer engineering at Georges Washington University and a DEFL from Georgetown University. William is a former UN Official with the IOM agency. He was posted in Manilla, Philippines for several years where he covered several countries of south-east Asia. His experience in development work has helped him formalised AGRITECH's initial concept featuring a mix of profit making and sustainable development notions. William enjoys extensive relations at senior levels of politics and business throughout West Africa, from his family relations and his own endeavour. William is descended from the Royal Family of Benin.

## **Pr. MAKIDO**

Professor MAKIDO is one of the world's most respected Jatropha expert and a leading figure in African's botanic academia. He has inventoried and developed native Jatropha seeds in Burkina since 1980. As a result of his long standing research, he now owns a large array of Jatropha strains with 10 years experimental field with mature orchards capable of seed production. This has allowed him to improve yields and make selective seed breeding. Pr. MAKIDO has been a Senior Lecturer at Ouagadougou University since 1991. He returned to Burkina in 1985 when he became Project Chief at the Ministère de la Promotion Economique. Prior to that, he was with Institut des Sciences Végétales in France.

## **Georges SYCIP**

Georges SYCIP is a financier that specialises in cross-border investments between Asia and the US/Europe. He is He is a Founder and Principal in [Galaxaco China Group](#) LLC. He also sits on several corporate boards, including Bank of the Orient in San Francisco; Beneficial-PNB Life Insurance Company in the Philippines and several industrial companies. Prior to setting up his own office, Georges SYCIP had a career in banking including serving as CFO of United Savings Bank, a major originator of home mortgages in the State. Georges SYCIP currently serves as a director of the [International Institute for Rural Reconstruction](#), [Give2Asia](#), and the Grameen Foundation USA's Philippine Advisory Council,. George SYCIP was born in the Philippines and received his A.B. in International Relations/Economics in 1978 from Stanford University and his M.B.A. from Harvard University. He sits at the board of Stanford University and currently serves as a Trustee or Advisory Board Member of the Stanford Institute for International Studies.

# The promoters

## Rose SLOW

Rose SLOW has extensive experience in the SE Asian financial industry, particularly in private equity, IPOs, M&A, financial advisory and IR through her career, which included stints at Vickers Ballas and Booz Allen & Hamilton. In this time she has been responsible for the successful IPOs of several portfolio companies on the Singapore Stock Exchange. She is a Founding Board Member of Spirit of Enterprise, and founded Sanctuary House which seeks to rescue and look after abandoned babies. Rose SLOW is a founder of ParadigmWorks Pte Ltd, incorporated in 1999 as a financial advisory and private equity investment firm. The ParadigmWorks team has an extensive network in Asia and the US, and has worked with long-term partners on various cross-border deals, covering a cross-section of industries such as basic materials / commodities, biosciences, electronics & photonics, logistics and manufacturing. Rose SLOW graduated with First Class Honors in Management Sciences from the University of Manchester.

## Ken OLIVIER

Kenneth E. Olivier is the *President and CEO of Dodge & Cox Funds with USD 37 billion net assets*. Mr. OLIVIER graduated from Stanford University in 1974. He received a J.D. degree from the University of California, Hastings College of Law in 1977 and his M.B.A. from the Harvard Business School in 1979. He is the President and a Trustee of the Dodge & Cox Funds. Mr. Olivier is a past president of the Security Analysts of San Francisco, a member of the American Bar Association and the California Bar Association (inactive). Mr. Olivier joined Dodge & Cox in 1979 and is a shareholder of the firm, a Chartered Investment Counsellor, and holds the CFA designation.

## Richard ONDRIK

Richard is an energy economist with over 30 years of international project development and project financing experience in energy, infrastructure and utility. In the early 1980s, he helped a multinational oil& gas company in pioneering entry into China. Over the past 20 years, he has held senior executive positions in global companies and multi-lateral finance institutions with responsibility of infrastructure portfolio in excess of US\$1 billion. Chairman of Africa Renewable Energy Systems, Inc. and a Director of Global Infrastructure and Investment (Asia), Ltd.



# Management

## Board of Directors

- William Kwende – *Chairman*
- Georges Sycip – *Vice Chairman*
- Colonel Brice Bayala – *Executive director*
- Richard Ondrik – *Executive Director*
- Pr. Makido – *Executive Director*

## Management

- William Kwende – *CEO*
- Yves Ouedraogo – *Finance Director*
- Hubert Batchomo – *Plantations Manager*
- Yendie Gayeri – *Logistics Manager*
- Hatté Dianda – *Industry Manager*
- Makido Ouedraogo – *Research & Development*

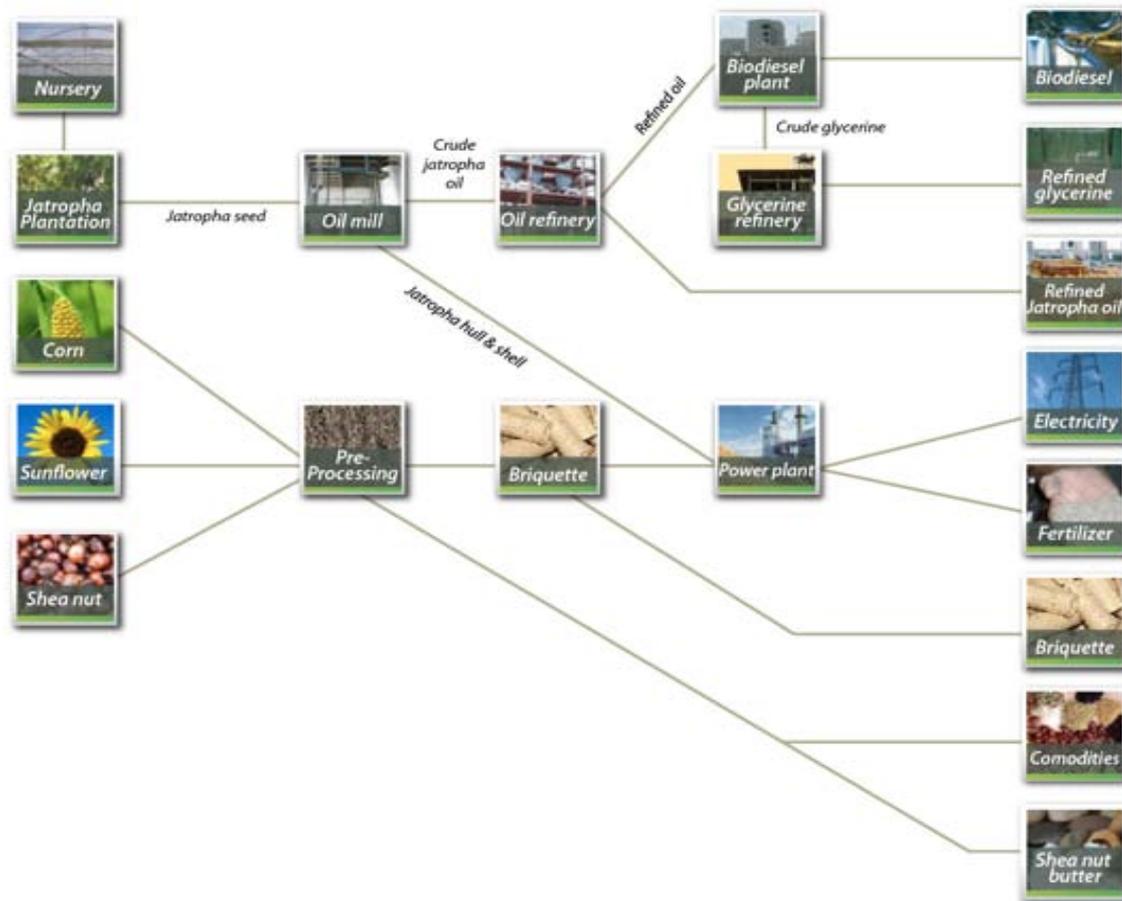
## Operational and contracted staff

- 1 chief accountant
- 3 administration employees
- 5 plantation managers
- 3 transport and logistics executives
- 3 R&D and Training Assistants
- 120 direct workers in AGRITECH owned and leased Jatropha plantations and nurseries
- 270 villagers employed on a temporary basis throughout the year via rural associations
- 534 farmers under contract growing arrangements with AGRITECH



# Operations

AGRITECH's value chain – see explanation over the next pages:



# Operations

## Jatropha Nurseries

Nurseries are close to plantations over 15 Ha of land with capacity of 2.5 million seedlings per annum.

**There are currently 5 nurseries** in *Boni, Sawana, Gampela, Dano and Kantchari.*



## Jatropha Plantations

AGRITECH's land bank is currently 216,152 Ha in Burkina, Benin and Togo, including:

- ▶ 4,164 Ha owned and leased (plantations started)
- ▶ 118,500 Ha under mobilisation (tilling in process)
- ▶ 93,488 Ha allocated by government (Benin)

**AGRITECH now owns:**

- ▶ **665,000** planted trees
- ▶ **2.3 million** seedlings
- ▶ **8.2 million** trees are under contract farming.

AGRITECH made its first cropping in 2010 and will be producing biodiesel from 2011.



# Operations

## Intercrop Agro-business

- ▶ Agro-business is made as intercropping between rows of trees. Trees are planted in such a way so as to maximise available land for intercrops.
- ▶ Intercropping takes place **on selected soils with richer quality**. Such soils are **irrigated to boost** Jatropha and intercrops' **yields**.
- ▶ Crops include Sunflower seeds and other oilseeds to fill the gap in oilseed supply in Burkina after the collapse of cotton production in the 2000s.
- ▶ AGRITECH expects to plant **38% land or 33,000 ha and reach a production of 100,000 MT** of seeds at maturity.

## Biodiesel Factories

AGRITECH operates a 30 TPD (ton/Day) factory designed on specifications by Jun Cruz, a promoter and early investor into AGRITECH. The first plant was commissioned in 2009 and installed in 2010 on time for the first crop.

A second plant is under production to increase production capacity including:

- ▶ Refining of Jatropha crude oil
- ▶ Trans-esterification to produce biodiesel (the 1<sup>st</sup> in Africa)
- ▶ Glycerine production
- ▶ Biomass briquette production and conditioning
- ▶ All storage and logistics facilities to optimise productivity

**The plant can produce over 100,000 L of biodiesel per year.**

## Power Generation

AGRITECH has filed authorisation to obtain IPP status in Burkina through a separate subsidiary FRENECO.

FRENECO has negotiated an off-take agreement with Burkina's single buyer SONABEL.

# Contact information



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