

# DANISH AGRIBUSINESS FUND

## Capital for **sustainable investments**

The Danish Agribusiness Fund (DAF) offers risk capital and advice for agribusiness projects in developing countries and emerging markets.

DAF is ready to co-invest with companies as well as developers wishing to supply technology to, develop or operate businesses within the entire agribusiness value chain from farm to fork. This could be:

- Primary production (crops and livestock, etc.)
- Treatment, drying and storage of crops
- Processing of food and beverages
- Processing of waste products and waste
- Production of machinery and equipment
- Production of feed, vitamins and other ingredients for feed production
- Production of fertilizers
- Production of veterinary products
- Aqua-culture (land and sea)
- Logistics
- Consulting

### COMMERCIALLY VIABLE PROJECTS

Agribusiness projects co-financed by DAF must be commercially viable and offer an attractive return to its investors. As a minority investor, DAF is prepared to participate with risk capital in the form of equity or mezzanine financing in the range of EUR 2m to EUR 15m in a single project.

### INVESTMENTS WITH A DANISH INTEREST

For projects to qualify for co-investment by DAF, Danish investors or Danish know-how, services or technology must

be included. We define this as a Danish economic interest. In selected projects, DAF is willing to assist non-Danish companies or developers in establishing contact with relevant Danish partners to form a Danish economic interest.

*IFU is an important partner that contributes with risk capital, local knowledge and business expertise. At the same time, IFU's governmental status validates our business when dealing with host authorities, which is of great importance.*

**Claus Ewers, Chairman of the Board,  
Scandinavian Farms Pig Industries Ltd.**

### BASED ON 50 YEARS OF EXPERIENCE

IFU is fund manager for DAF. Consequently, DAF can draw upon IFU's close to 50 years of experience and involvement in setting up 1,200 businesses in more than 100 countries.

IFU's head office is located in Copenhagen, and the fund has regional offices in Asia, Africa, Latin America and Central and Eastern Europe as well as a broad network of more than 40 global and regional advisers.

## DAF HAS **UNIQUE EXPERTISE**



More than 250  
investments in the  
agribusiness sector



Agribusiness  
investments in 65  
developing countries



Total investments  
of DKK 4,2bn  
in agribusiness



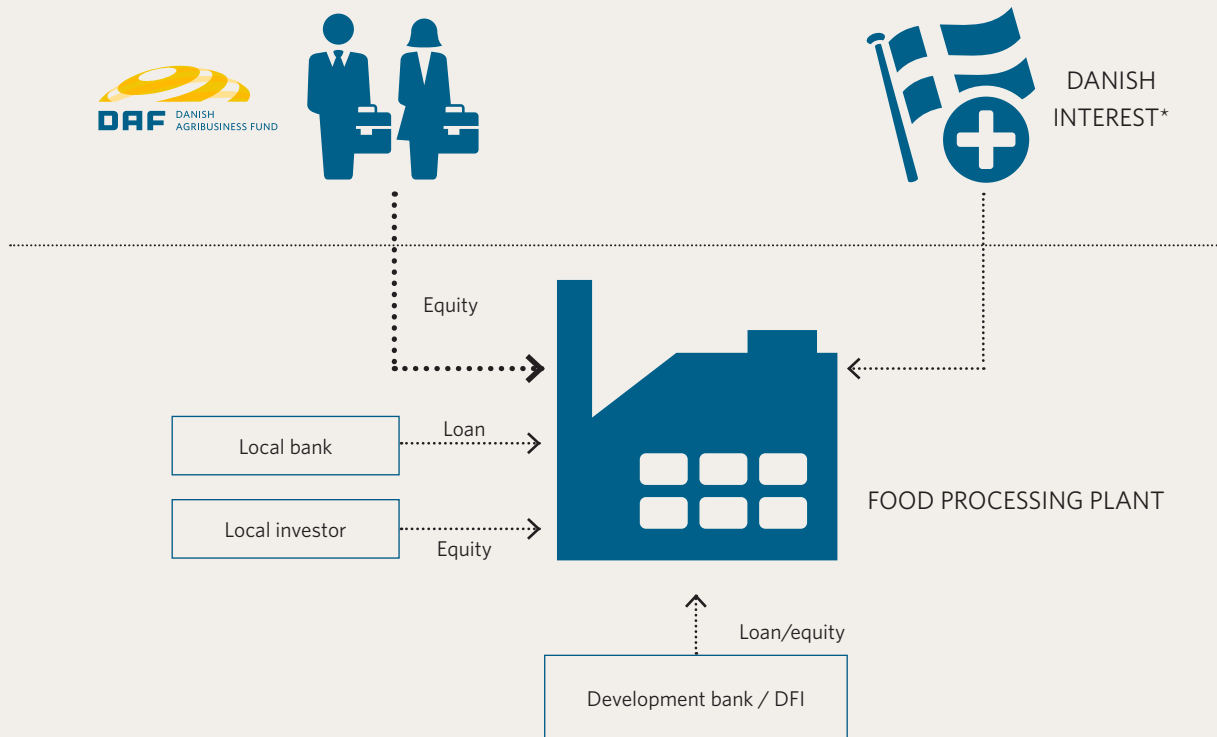
Experience from primary  
production as well as the  
food processing industry



Profound knowledge of  
sustainability issues within  
agribusiness

## A TYPICAL INVESTMENT DEAL

The figure below illustrates how a typical investment deal is structured. DAF will always provide risk capital to a company located in one of the countries eligible for DAF investments. DAF will be a minority investor in all projects, which means that equity and/or debt financing from other sources is needed. This can be provided by a Danish company, local partners, investors or/as well as regional development banks. In all investments a Danish interest needs to be established.



### \* DANISH INTEREST

- Danish investor
- Danish company supplying goods, technology, know-how, management or services
- Indirect financial participation in the project company
- Danish company sourcing products from the project company
- Danish participation on the board or in the management team of the project company
- Use of state-of-the-art Danish technology in the project
- Direct or indirect job creation in Denmark

### DAF/IFU INVESTMENTS SUPPORT



**THE GLOBAL GOALS**  
For Sustainable Development

A number of DAF and IFU's Danish partners:

**HALDOR TOPSØE**   
CATALYSING YOUR BUSINESS

**HARTMANN**

**FAN**  
**FanMilk**

**TripleNine**  
Fish Protein

**IDA VANG**

**novozymes** 

**Carlsberg**  
Group

**dlg**

**AXZON**