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BUSINESS NEWS

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• VICE-PRESIDENT Guy Scott (centre) with Amatheon Agri Germany chief executive officer Carl Bruhn (left) and Mumbwa Member of Parliament Brian Chituwo (right) during the launch of Amatheon Agri Zambia in Mumbwa on Tuesday.

By MAIMBOLWA MULIKELILA
AMATHEON Agri Holding, a European agribusiness and farming company will invest about K257 billion in the development of a farming bloc and processing business in Zambia's Mumbwa District.

Amatheon is the first German company to invest in large-scale irrigated farming in Zambia and plans to irrigate up to 10,000 hectares for food production.

Amatheon chief executive officer Carl Bruhn said the company plans to invest up to US\$50 million (about K257 billion) in developing a

20,000 hectare farm in Mumbwa.

Further, Amatheon plans to grow traditional crops such as soya, wheat, maize and barley and Mr Bruhn said the future operations might also include cattle and timber.

The company's long term objective is the vertical integration of arable land into Zambia's value chain, which will also add to the country's growing economy.

Mr Bruhn said in a statement issued in Lusaka yesterday that the company was in the process of employing 400 local people.

"We chose to invest in Zambia due to its strong

agricultural potential, the growing population as well as the robust economy and stable Government. Our extensive research of the African markets proved effective; Zambia is indeed a very welcoming investment destination.

"The big concession has historically been planned as a large-scale farming area, but in the past the lack of electricity and appropriate roads left the region widely underdeveloped. That has now changed: electricity is about to be connected, one of the main roads has been earmarked for upgrading by the Government; and Amatheon will harvest its first crops in April," he said.

He said the establishment of workers' accommodation has been completed and first local farmers from the surrounding area were being enlisted on the Amatheon agricultural extension scheme.

And Amatheon Agri Zambia Limited chief executive officer Andrew Fleming said: "We are aiming for realistic, steady and sustainable growth that takes into account the communities in which we work the requirements of the authorities, and the environment."

Through the development of new, large-scale irrigated agricultural operations, the firm aims to

create shareholder value, community improvement and increased food production.

Amatheon is centred on the extensive agricultural expertise of its team. It is based in Berlin and has management structures in Germany, the UK, Zambia and South Africa.

It is leveraging on local knowledge and expertise to secure its success.

On Tuesday, Vice-President Guy Scott together with Labour Minister, Fackson Shamanda and area Member of Parliament Brian Chituwo toured Amatheon Agri's flagship 20,000 hectare farm in Mumbwa District.