

Zambian President Visits Amatheon Agri as it Announces Expansion Plans and a Further US\$50 Million Investment in the Country

His Excellency Hakainde Hichilema today visited Amatheon Agri Zambia's farm in Mumbwa, as the company announced its expansion plans and a further US\$50 million investment in Zambia. The new projects will make Amatheon Agri one of the largest commercial farms in the country, with half of the 10,000 hectares to be under irrigation.

The Zambian President applauded Amatheon Agri's expansion and said it will help bolster food security in the country. He encouraged mechanisation as the way to go: "investments that are capable in water harvesting, in mechanisation, in precision irrigation that lead to the most fundamental thing - increased overall production but also productivity which is very important, given the climate change challenges we're having," said President Hichilema.

The announcement was made by the company's largest shareholder, Mr. Lars Windhorst. "As of today, we have already supplied enough wheat for 6 million loaves of bread per year. We will quadruple this and will also increase our production of maize, which is important for the food security of Zambia," said Mr. Windhorst. "Our aim is to get to 100,000 MT of maize per year in the future," he said.

The expansion plans include increasing production to 10,000 hectares with crop rotation of maize, sugar beans, wheat, and onions, and creating over 1,500 jobs. The new projects will increase the living standards of employees and the local community, and will also include upgrading local medical facilities, childcare, a police station and creating a wildlife post.

Stakeholders and representatives from the agricultural sector were present at the event, which included a farm tour of Amatheon Agri's fields, dams, processing facilities and other infrastructure. The German Embassy highlighted the linkages between Amatheon Agri's investment and the country's vision for agricultural advancement. "As a commercial enterprise, I am happy that this investment shall be very much in line with the Zambian vision of developing the agricultural sector," said Bernhard Trautner, Head of Cooperation at the German Embassy in Lusaka.

The company began farming in 2013 and has invested over US\$100 million since then. It produces commodities for domestic and regional markets, and herbs and spices for international markets. In 2021, Amatheon Agri opened its new Spice Factory – the first of its kind in the region.

The Management Board
Berlin, Germany, 23 July 2024

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For further information please see the Group's website: <https://amatheon-agri.com>

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About Amatheon Agri Holding N.V.:

Amatheon Agri is a European agri-food company with headquarters in Berlin and production sites in Sub-Saharan Africa and cooperation with small-scale local farmers (outgrowers). Since its foundation in 2011, Amatheon Agri has established sustainable agricultural value chains from cultivation to product-specific processing and trading processes in Zambia, Uganda and Zimbabwe. With a combination of international distribution network, incorporated local know-how as well as a sustainable vision for the future, Amatheon Agri has been able to establish itself as a strategically aligned global player in the African agricultural sector.