

2022

ZAMBIA  IMPACT
INVESTMENT
SUMMIT

POST EVENT FEEDBACK REPORT

IMPACT
CAPITAL

AFRICA

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PARTNERS & ECOSYSTEM ENABLERS

"The sheer number of contacts we have made for the advancement of SMEs is just... insane. Both our staff and the SMEs we invited to the Summit are absolutely moved and utterly motivated by what's to come."

ENTREPRENEURS

"The summit has been really great, first of all, the list of investors that have shown up and then the energy around the room and the whole view of Zambia moving forward, its relevant and timely."

"I love these networking events. I love the fact that there is a lot of intentional conversations going on around how do we solve problems and how can we help businesses move from one echelon to the next."

INVESTORS

"It's been a while since I've been to a place where you can feel the excitement bubbling through the surface."

"...it's a great mix of different actors in the space but it's also the right size... the right size with the right people."



INTRODUCTION

It was beyond exciting to welcome so many investors, entrepreneurs, and ecosystem enablers to Lusaka in September 2022.

This was ICA's first in-person event in over 2 years, and the overwhelmingly positive response was a solid reminder that Zambia has a proven, impactful pipeline of businesses that can attract international investment, and that investors, known and new, are looking for opportunities in Zambia across a multitude of sectors.

This year ICA partnered with the National Advisory Board for Impact Investing (NABII) to deliver the Summit. NABII is a cross-sector driven organisation that works to accelerate the growth and effectiveness of the impact investment ecosystem in Zambia. With the clear overlaps between ICA and the NABII's target areas, this partnership gave us the opportunity to leverage both organisations' networks to ensure a range of impact investing players were represented at ZIIS 2022.

Drawing on the success of ICA's previous in-person impact investing events, and the virtual events we have hosted throughout the pandemic, the 2022 Summit was designed to facilitate networking, conversation, and problem-solving.

220+ attendees

58 Entrepreneurs	28 Investors	19 Development programmes	14 Enterprise support companies	7 Ministries, policy makers & regulators
5 Major banks	4 Media & comms	4 Mining companies	2 Legal services	
14 Pitches	6 Keynote panels	14 Roundtables & interactive sessions	50 Speakers & roundtable leaders	



KEY THEMES

The positive atmosphere at the Summit carried over the 2 days, at both formal and informal events.

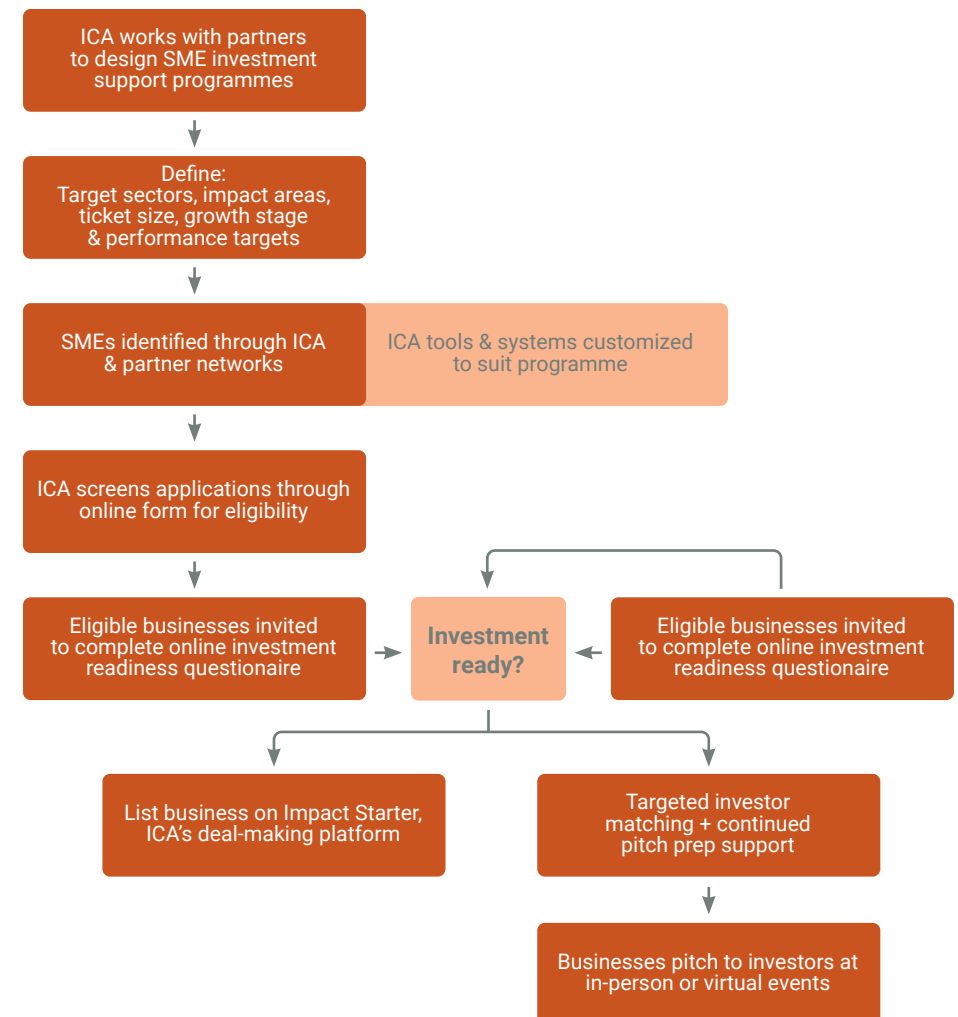
Attendees engaged with every element of the programme, especially the round tables. Conversations were upbeat and ranged across sectors and services, but a few key themes emerged:

- The event was buoyed by a sense of optimism about Zambia and the opportunities in the country in general. Investors commented on how impressed they were by the potential pipeline in the country.
- Bridging funding gaps and creating new, targeted instruments and funding options is becoming closer to reality. As more investors, both local and international, explore their options in Zambia, it's opening up more choice for entrepreneurs.
- However, more catalytic funds will be needed to get SMEs to a point where bigger funds and DFIs can come in and invest, with local angel investors and pension funds being identified as important for this kind of ecosystem development.
- The scaling factor of tech and its ability to make starting out in the entrepreneurial space easier will revolutionise SME value chains. Tech as an enabler can present more options for a growing market like Zambia.
- If ecosystem enablers can communicate better, share learnings, and recommend businesses between programmes, we can optimise the outcomes more cost effectively, a critical need when donor funding is subject to budgetary constraints and new economic challenges are predicted for 2023.
- The need, and opportunity, for this type of collaboration and knowledge-sharing is well aligned with the new government focus on enterprise development in Zambia, and increased awareness amongst entrepreneurs about development programmes and avenues to alternative financing.
- The collaboration between ICA and NABII to deliver the Zambian Impact Investment Summit is a great example of how different organisations can work together to pool resources and achieve optimal outcomes for entrepreneurs and investors.

THE ICA PROCESS AND PIPELINE

The ICA process is designed to feed the best opportunities – for investors and businesses seeking finance – into both sides of the investment equation, and to support this by catalysing the whole investment ecosystem. In the lead up to the ZIIS we worked with key partners, including Prospero, AGS, USAID EDGE, IBAN, and Anglo American to identify businesses that could be supported to be pitch ready for the Summit.

ICA always aims to have businesses investment ready, or well on their way to readiness, before presenting them to investors, using the following process.



Pitching business highlights

Prospero sponsored a pitching masterclass in the week prior to the Summit, giving all the pitching businesses the opportunity to practice and hone their pitches, as well as meet face-to-face and grow their own entrepreneurial networks.

The ZIIS was delighted to welcome 14 SMEs raising an aggregate of over \$125m, to the stage to pitch for investment and present their growing businesses to our audience of investors and policy makers. Follow up conversations are already underway and we look forward to sharing investment news in due course.

Businesses that pitched:

As well as the 14 businesses that pitched, there were several SMEs in attendance who featured on ICA's online Impact Starter Platform as well as a selection of early stage businesses who practiced their pitches in front of a panel of investors and donors.

These businesses represent a variety of sectors, impact areas, business stage, and ticket size. The split between debt, equity, and a mixture of both is pretty much even (50/50), demonstrating the range of opportunity for investors in Zambia.

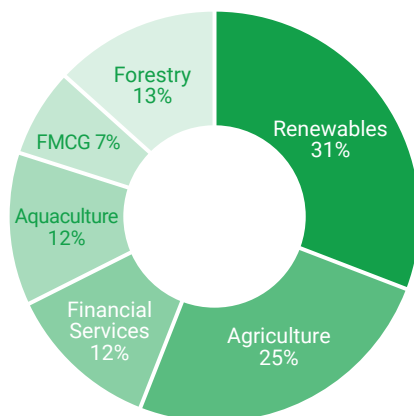
All businesses are in active conversations with investors following the Summit, including term sheets received for \$16 million and a further \$1 million in active due diligence. Over the course of the following months ICA will continue to report on deal progress for the businesses pitching.

Beyond investor connections and investment, there is a lot more value participating SME's got out of the Summit. Its hard to capture all this but some exciting examples are:

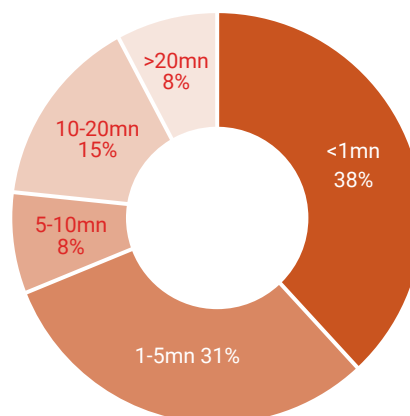
- Two of the businesses pitching met through the pitch training and entered into an MoU to work together.
- Partners in Food Solutions, an independent non-profit organization, that links corporate volunteers from a consortium of world-class food companies with promising entrepreneurs identified one of the businesses pitching as a potential partner.



ZIIS pitch business sector split



ZIIS pitch business capital



INVESTOR ENGAGEMENT AND ATTENDEE HIGHLIGHTS

ZIIS 2022 welcomed an impressive 52 investor attendees representing 30 different investing organisations, both local and international, all of whom were keen to meet Zambian SMEs and learn more about the market. -This includes a number that don't invest in Zambia yet but are now considering, or are in active conversations with businesses and even progressing to term sheets in several cases.

What did they think of ZIIS?

'Prior to the event, our team hadn't gotten a chance to immerse itself in the expansive deal flow that Zambia had to offer, therefore I really enjoyed the different discussion I had at the conference around early-stage businesses in the region.'

'It was awesome! Very insightful on the energy and activities in Zambia and it was good to hear from the start-ups as well.'

'The networking opportunity was invaluable. Looking forward to joining you next year.'

"I met incredible entrepreneurs who are working to build business that will create change and uplift the economy"



NETWORKING AT ZIIS 2022

ICA events are designed to make the right connections, get deals done, and drive networking.

As such the ZIIS included formal presentations, keynote panels and highly interactive roundtable sessions, and also three dedicated networking sessions across the two day event that allowed participants to supercharge the value they got from the Summit.



Welcome drinks reception

ICA welcomed ZIIS attendees to the Ciela Resort on the night before the main conference with a poolside drinks reception. It was a chance for old friends to catch up and for new attendees to meet with each other and discuss their reasons for getting involved in the Summit. Even at this informal welcome the atmosphere was charged with enthusiasm, as many people who have been interacting throughout the pandemic, and even before, could finally meet in person.

Day One drinks reception

After a jam-packed first day, event attendees were able to relax and follow up on conversations from in an informal setting. Over drinks and canapes, attendees watched the sun set over the Zambian countryside and got into stuck into in depth conversations on the day's key topics. These early drinks and leisurely networking generated a lot of positive feedback, and allowed people to plant seeds for further discussion on Day 2.

SME and Investor networking dinner

ICA held an exclusive networking event to allow investors and SMEs a chance to meet at the end of Day 2, away from the main Summit setting. Meeting at the up and coming Bonanza micro-brewery, guests were greeted by a set from ICA friend and Zambian music star Wezi Heartsound before enjoying a chance to meet and chat informally over wood-fired pizza.

ROUNDTABLES & INTERACTIVE DISCUSSIONS

Throughout the Zambia Impact Investment Summit, attendees had opportunities to network and discuss the key issues affecting their businesses through a series of roundtables and interactive sessions. ICA are delighted to share highlights from a selection of those discussions with you here:

Masterclass: hands on tips for negotiation and due diligence

- Both parties should view a potential deal as a marriage: look for the best fit, not the most money upfront for a successful partnership
- Entrepreneurs need to make sure they have a clear objective when starting the process of looking for an investor
- Businesses should be realistic about what your business is worth and understand what a potential investor is looking for

What are the paths to scaling up Zambian innovations for fostering impact investment and business?

- A corporation adds more resources (money, personnel, or technology), and as a result, its revenue grows. Scaling, in contrast, refers to a growth in revenue without a significant increase in resources.
- Businesses should be wary of simply copying ideas from more advanced nations because things like the lack of a comparable infrastructure in the developing world may limit their potential to scale.
- Business leaders can assess where they are in their route to growth by working with entrepreneur support organisations like BongoHive and Growth Africa. Entrepreneurs and support organisations can utilise the Abaca framework (based on VIRAL) to determine what stage the firm is in. Understanding SME finance needs: listening to the customer
- Collaboration between various commercial lending financial institutions, including savings and credit cooperatives can help de-risk capital through co-investment.
- Financial lending institutions need to understand the different business life cycle needs and tailor make cost-effective banking products for SMEs
- SMEs must improve their institutional infrastructures such as corporate governance and sound business ethics. SMEs should ensure they have a robust risk management system.

How can SMEs and start-ups' finance pathways for pension funds be de-risked?

- A lack of the right vehicles for SMEs to approach pension funds (and vice versa) is inhibiting the potential for pension funds to invest in their local ecosystems
- Aversion to risk is reducing the amount of funds available to lower ticket sizes, ruling out many SMEs who are looking for early stage investment
- There's a need for a structured intervention for SMEs to gain investment from pension funds.

How Smart Asset Financing can power growth throughout an ecosystem

- Untapped global works to provide financing with the expectation of a 25%-30% return on investment. The fund invests in B-2-C tech-enabled businesses
- The potential in revenue-based financing lies in: sufficient volumes to attract investors, tech-driven transparency with the investor and commercial sustainability
- There are huge opportunities in key growth areas such as agriculture, e-mobility and even carbon credits

Embedding impact investment goals in artisanal and small-scale mining

- Hands on upskilling is lacking in artisanal mining and needs to be addressed to resolve the issues around unskilled and child labour.
- Toxic products can be used which cause detrimental health and environmental issues. Education and ease of access to the right products is a necessity.
- The majors are seeking to influence change on key issues around lack of market, exploitation by middlemen and the need to encourage responsible sourcing.

Nurturing talent: What does Zambia need to do to train and retain the brightest entrepreneur and business minds?

- Soft skills and leadership competencies such as creativity, proactiveness and resilience are as important as academic qualifications
- There's a need for an accelerator in Zambia which can provide coaching and mentorship programmes to help grow entrepreneurs' business acumen
- 'Old fashioned' attitudes to business and entrepreneurship can have a negative impact on company culture. Research shows that most Zambians are very entrepreneurial and just need support.

Collaboration in the agri-value chain: building supplier production capabilities

- Farmers need technical support and connection to markets remains of high importance.
- Focusing on partnerships/ facilitators at every level of the value chain is more realistic and effective rather than having a single player doing it all.
- Access finance is also key. Unfortunately the demand for collateral and other requirements is way above what small scale farmers own or can afford. More support is needed here.

Fintech. How can Zambia capitalise on this rapidly growing sector?

- Zambian regulators need to focus more on solving problems than on shutting down businesses which fall foul of their regulations
- Banks should work with existing innovation hubs that have SMEs who are investor- ready instead of building their own to avoid creating a disconnect
- Collaboration is needed to make Zambia a prototype for fintech and find a way to overcome the lack of regulations in place regarding investor finance

How to value your business

- Timing when to sell a business is important and can help in negotiating a better price
- Business valuation models are based on assumptions but can be applied to determine business value ranges and to perform sanity checks
- Understanding the historical performance and cost structure of a business and checking for the off-take contract terms, tax and legal issues and succession planning is more important than performing superficial valuation.

Mining as an impact investing partner – how working together can drive closing the funding gap

- There is a need to ensure that mining communities can thrive beyond the life of the mine—the mine must find ways to complement community activities and incorporate them into mining activities
- Mines need to collaborate with donor organizations to implement donor-related goals and link activities to sustainable development goals
- Majors should include a CSR structure that ensures community ownership, through shareholding and for-profit structure in the various projects and initiatives.



KEY POINTS FROM THE PANELS

The Zambia Impact Investment Summit welcomed a line of up stellar panellists to share their insights with the event audience. ICA is pleased to share highlights from a selection of the keynote panels throughout the two day event.

Exploring innovative financing models to scale up impact Zambian SMEs



Panellists: Bruce Jaani, Business Banking Director, ABSA Group. Casey Cline, Senior Advisor, Shared Interest. Jacqueline Kigima, Investment Associate, FINCA ventures. Jean-Frederic (JF) Beauchense, Chief of Party, USAID EDGE. Dirk Holshausen, Director, Africa Coverage, BII. **Moderator:** Lombe Muzala Batunda, Investment Manager, Propsero.

Top five takeaways:

1. The overwhelming sentiment on the panel was positivity. All the participants consider Zambia to be increasingly attractive as an impact investment destination. The commitment of the government and the recently announced IMF deal have generated optimism at every level of the market.
2. With many bigger funds looking only for deals over \$5mn, there's a need for more catalytic funds to bring in funds and set the stage for bigger investment rounds in future.
3. With so many donors, government bodies, banks, investors and other players in the Zambian ecosystem, there's an opportunity for collaborative work and partnerships to support and lift the whole ecosystem.
4. The panel was keen to explore different models which could help to bridge the investment gap, drawing attention to a new investment model from BII, ABSA's new debt facility in partnership with EDGE and other innovative models such as SAFE notes, venture debt and convertible debt notes.
5. A growth in investment from local capital and local pension funds could play a potentially transformational role in the Zambian market.

The role of research for development in catalysing private investment in climate smart agriculture: lessons learned from AICCRA Zambia.



Panellists: Claire Van der Kleij, Food and Agriculture Sector Lead, Prospero. Melanie Wilkinson, CEO, Lima Links
Moderator: Hauke Dahl, GiZ Integrated Expert, CGIAR.

Top five takeaways:

1. Investments into agricultural innovation remain low because of perceived and actual risk.
2. Despite wide availability of deployable capital into climate-smart agriculture, investors still lack investment opportunities as well as the suitable frameworks to identify them.
3. The private sector is readily equipped to scale climate-smart agricultural innovations, such as those developed by the CGIAR, but lacks the necessary funding and investments to do so.
4. Scaling climate-smart innovations through a market-based approach, such as through the AICCRA Zambia Accelerator Program, provides a de-risked and science-driven solution to make agriculture bankable and sustainable.
5. Impact measurement by agricultural research for development organizations can provide the science-based evidence to create sustainability investment cases.
 (Many thanks for Hauke Dahl in providing ICA with these takeaways).

How Zambia should prioritise digital infrastructure transformation to support inclusive growth and sustainable investment and business



Panellists: Lukonga Lindunda, Co-Founder, BongoHive. Bejoy Nettikadon, Founder & CEO, NetOne
 Vuyo Mzini, Launch Africa. Lina Lungu, Lusaka Security Exchange. **Moderator:** Lwando Bbuku, Manager Markets and Competition, ZICTA.

Top five takeaways:

1. There needs to be more of a focus on closing the gap between coverage and usage, with 90% of the Zambian population living in the footprint of network coverage but actual usage remaining much lower
2. Education is critical for digital transformation and the panel strongly endorsed Zambia's young population being educated appropriately. The panel suggested there's a need to invest in platforms which will build more talent for Zambia.
3. Having a young population in an age where technology is a driver is a huge opportunity for a country like Zambia. LUSE has recently launched a trading app which has democratised access to the markets for Zambians.
4. The scaling factor of tech and its ability to make starting out in the entrepreneurial space easier will revolutionise SME value chains. Tech as an enabler can present more options for a growing market like Zambia.
5. The panel identified the need to increase access to smartphones as a priority for growth in Zambia. And not just any smartphones, but those powerful enough to support multiple apps as user needs become more complex. Making devices affordable at population level will be key.

The role of ESG in driving inclusive growth and sustainable investment and business.



Panellists: Arthur Chibwana, Senior Manager, Malawi, ID Insights. Brondwyn Douglas, ESG Officer, Spear Capital. Mizinga Melu, Managing Director and CEO, ABSA Bank Zambia. George Chitwa, Senior Partner, PWC
Moderator: Sharon Sakuwaha, Co-Managing Partner, Moira Mukuka.

Top five takeaways:

1. Businesses should prepare for ESG to attract capital flows. This will include seeing local people and enfranchising communities as part of the solution
2. There's an opportunity for growth businesses to forge partnerships across sectors and leverage these partnerships to mitigate risk. This is also an opportunity to open up new markets to scale faster and more efficiently
3. The risk with ESG is always in the temptation to 'greenwash' and report what businesses think investors want to hear rather than what they are actually achieving in their communities. The panel acknowledged that there's an inherent difficulty in tracking 'impact' as a concept and this creates challenges around perceptions in the field.
4. Uncertainty remains around how to classify and measure impact owing to inconsistency in reporting. Comparisons were made with the growth of international standards in financial reporting, which make it much easier for investors to assess the performance of a business.
5. In Zambia specifically, the panel saw opportunities in the green growth agenda and around carbon trading. They see the forthcoming Climate Bill as a huge opportunity for ESG focussed businesses as well as supporting more women in business.

What can banks in Zambia do to support your business?



Panellists: Malcolm Chabala, CEO, National Savings and Credit Bank. Joseph Mudondo, Head of Banking Division, FNB Zambia. Austin Chijikwa, Head of Business Banking, ZANACO. Chipinda Kokompe, Senior Manager, Ecosystem Banking, Stanbic Bank. **Moderator:** Ednah Ngoma, Executive Director, PRS 365.

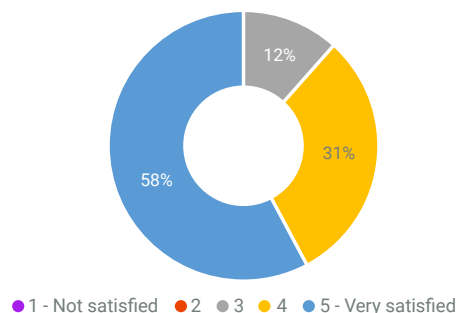
Top five takeaways:

1. There needs to be more give and take on both sides when it comes to vetting. SMEs often don't have enough information available and banks need to work with them to help gather enough data to make informed decisions
2. Poor product awareness is more of a hinderance than lack of products for SMEs. Banks need to harness technology to increase the number of touchpoints with the SME community and raise awareness of their product range
3. SMEs can benefit from off the shelf products but they need to be proactively engaging banks and financial advisors to ensure they get a best fit solution for their business
4. Only 20% of SMEs are integrating digital payment systems into their operations. Banks need to take a personalised, relationship-based approach to working with SMEs so they can help holistically rather than just focussing on lending
5. The role of the Ministry for SME development will be critical. 90% of registered businesses and 80% of employment comes from the SME sector. Banks are keen to work with the government to support SME growth.

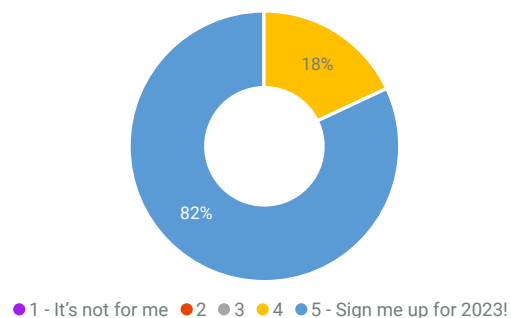
POST-SUMMIT FEEDBACK

After the Summit ICA asked participants to complete a brief post-Summit survey to gather general impressions and recommendations for future events. We received 30 responses, all of which were overwhelmingly positive.

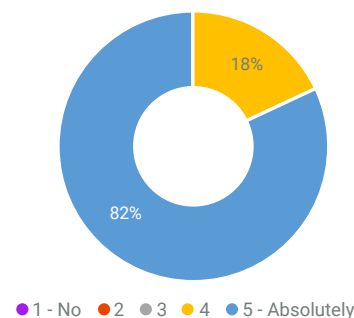
How satisfied were you with the Summit?



How likely would you be to attend the Summit in the future?



How likely would you be to recommend the Summit to a friend?



Common highlights for attendees:

- Pitch sessions
- Roundtable sessions
- Networking opportunities, both with investors and other entrepreneurs
- Seeing Zambia “back on the international investor map”
- The size and format of the Summit
- The mix of different stakeholders
- The venue (Ciela Resort)

Key points of feedback on what we can do differently in future:

- Provide better visibility of attendee profiles, perhaps through a platform for attendees to share information and contact details.
- Avoid overlapping pitch session with masterclasses / pitch sessions, so as not to detract from the pitching opportunities. Also, allow for more Q&A with the pitching companies.
- Possibly include targeted side pitching events, grouping businesses by size or sector so investors can attend based on their interest areas.
- Include more pitches, possibly even from successful Zambian businesses that can demonstrate their path to success.
- Improved moderation and timekeeping of panels, and allowing more time for Q&A.
- Reduce the number of panels, or the number of panellists, to allow more targeted discussion.
- Allow more time in the programme for relaxed networking and conversations.
- Demonstrate commitment to sustainability in the Summit itself, e.g. have less single-use plastic bottles, supplying from contractors that are re-using materials / resources, etc.

Biggest takeaways:

- The importance of collaboration and co-creating solutions: businesses can only thrive by working together with partners and stakeholders.
- Consider investment partners carefully – look for partners that share business values and objectives.
- Key understanding of the Zambian impact investment landscape, and how it differs from other SSA markets.
- The pipeline in Zambia is growing, and the quality of deals is improving.
- The types of investors looking at Zambia, and what they are looking for.
- Investors are more interested in businesses with environmental, social and governance impact.
- How to pitch, and what a good pitch looks like.

PITCHING BUSINESS PROFILES



African GreenCo

Africa GreenCo Group acts as an intermediary offtaker and service provider, purchasing power from renewable IPPs and selling to utilities and private sector offtakers and markets of the SAPP.

They promote cross-border power transactions and a more dynamic and liquid short-term power market through participation in competitive power markets.



AgriCorp International

AgriCorp International Development Limited is an agricultural producing, processing and exporting company focused on strengthening African food systems.

It produces, processes and exports several spices (ginger, chili, turmeric, sesame, garlic, etc.) and poultry products from its facilities in Nigeria and Zambia.



Clipperline

Tilapia aquaculture company with a semi-extensive pond system mainly for the domestic Zambian market with increasing amounts of exports.

Clipperline's hatchery produces high quality fingerlings to supply themselves and smallholder farmers, reaching as far as Monze to the east and Mongu and Sioma to the west.



Good Nature Agro

Founded in 2014, Good Nature Agro (GNA) is a for-profit social enterprise committed to farmer-centric impact.

We work with rural, small-scale farmers in Zambia and Malawi to move them from poverty and into the middle-class.



Cropit

Cropit is a Zambian farming company focusing on high-quality Haas avocados. The growth plan involves an expansion of its current 74 ha of avocados, which will be integrated with an out-grower scheme.

Cropit will consolidate yield from local farmers to give access to attractive sales and operation channels. In addition, Cropit will value add to the B grade Avos by producing oils, dried products and frozen products.



Eneri

Eneri is an agroforestry company working to build sustainable generational wealth for Zambians through micro-plantations.

Tackling a growing wood volume deficit, the company has developed novel ways of increasing investments in commercial forests, reducing deforestation and its impacts, while uplifting lives of rural communities and providing compelling returns to investors.



Inde Credit

Inde Credit makes Zambian business work by providing MSMEs with access to finance and help them grow to their full potential.

By disbursing more than ZMW 800 million via more than 2,000 loans, Inde has helped +400 Zambian MSMEs create and sustain +4,500 jobs across a range of sectors.



Lupiya

Lupiya is a Google-backed neobank providing online lending, investment and payment services.

PITCHING BUSINESS PROFILES



PlantCatalyst

PlantCatalyst was founded to sell an all-natural, non-toxic, water additive that empowers farmers to increase profits by more than 20%, to reduce fertilizer by 25%, and to grow crops in a more sustainable way.

The product, PlantCatalyst, helps all plants better absorb and utilize nutrients found in soil, microbes, and micronutrients.



Premier Credit

PremierCredit is a fintech company that operates an online microlending and investment platform in emerging markets in Southern Africa.

Since 2019 PremierCredit has offered micro loans in Zambia, supporting local entrepreneurs and small-scale traders, many of whom are women, increasing their access to capital and the ability to grow.



Wuchi Wami

Wuchi Wami uses modern beehives made from easy to plant pine, preserving the miombo trees that are destroyed in the traditional beehive production.

This model provides an alternative income to women from charcoal burning and solely being house dependents. Wuchi Wami processes, brands and distributes locally produced honey products.



RDG

RDG aims to 'Empower the Future' by facilitating economic and social development through access to clean energy systems, appliances, and financial inclusion.

RDG provides its products on a PAY-AS-YOU-GO basis and by eliminating barriers to financing, households across Zambia can improve their lives through affordable energy access.



Yatu Foods

Yatu Foods is a product of its founders vision to deliver a Zambian owned food company that provides healthy, organic and quality products.

Yatu Foods take pride in being one of Africa's leading tea blenders and food manufacturing companies. The tea industry has changed over time, but our attention to detail and care for customers remains constant.



Buffalo Energy

Buffalo Energy are collaborating on the development of renewable energy projects in Zambia aimed at over 420MW of installed capacity.

Buffalo are based in Lusaka and are staffed by a group of experienced developers of energy and infrastructure projects. Buffalo and it's partners are creating a new vehicle to fund the equity rights for these projects.

TO OUR PARTNERS

ICA would like to thank a number of partners, without whose vision and dedication the Zambia Impact Investment Summit would not have been possible.

Working with our event partners, the National Advisory Board for Impact Investment, for the first time has already yielded some great outcomes for the Zambian investment ecosystem. Pulling together ICA's proven processes in supporting and showcasing SMEs and our international reach with impact investors with NABII's deep knowledge of policy and relationships with leading institutions, the event reached a new level of value for attendees.

Our relationship with Prospero Zambia, one of our valued anchor partners since our inception, has been essential in building and refreshing the pipeline of businesses we present to investors. Their Technical Assistance and pitch preparation interventions have proven invaluable in ensuring entrepreneurs are well prepared for the investment process and in helping us create value for Zambia.

Since 2019 ICA has partnered on multiple programmes with the Inclusive Business Action Network (iBAN is funded by the German Federal Ministry for Economic Cooperation and Development. It is implemented by the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH. These programmes have focused on providing accessible, understandable investment readiness support and development, bringing real benefits to the SMEs within the pipeline.

Similarly, ICA has enjoyed creating a strong working relationship with the Finnish Embassy through the AGS (Accelerated Growth for SMEs in Zambia) programme. AGS's investment readiness programmes have had widespread impact for Zambian businesses by helping them build a solid foundation from which to prepare for and understand the investment process. Most recently, ICA has been delighted to work with our first corporate anchor partner, Anglo American.

In 2021 we launched our first corporate partnership with Anglo American, delivering a pilot of their Sustainable Investment Initiative (SII) in South Africa to identify businesses, bridge investment readiness gaps, and support deals to close. Their support for the expansion of this programme, and for ZIIS 2022, is a great demonstration of the catalytic role a corporate partner can play advancing a whole ecosystem through their support of entrepreneurs.

CONCLUSION

The 2022 Zambia Impact Investment Summit was a huge success. This year's event demonstrated once more the importance of bringing together impact investing ecosystem players. Zambia is in an exciting spot, with a lot of positive investor interest, reiterated during the summit by multiple investors.

We believe that there is so much more we can achieve for Zambian SME's and the broader ecosystem, and are eager to partner to secure future events as well as build on the ideas, energy and connections made during the 2022 Summit.

Reach out if you want to be a part of building a thriving Zambia through growing SME's.



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ZAMBIA IMPACT INVESTMENT SUMMIT

SEE YOU IN 2023

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NABII
ZAMBIA

Representative of an enterprise development agency:

"... I'm just overwhelmed by the positive feedback we're getting by the different people that are represented here. The ideas, people coming together, everybody wants to work towards sustainable development ..."

Entrepreneur:

"I think forums like this are so important for linking opportunity to financing as well as linking knowledge gaps to a lot of technical assistance. It's really cool because there are so many financiers that fund businesses in different stages and in such a forum you get to meet the right financier for the right type of finance that you need."

Entrepreneur:

"We get to interact with multiple investors, interact with different businesses and see what others are doing, looking at possible synergies with other business holders and also learning from what other startups have been able to achieve so far."

Survey response:

"It was just awesome in so many ways. Most inspiring week of my year! So well organised, huge variety of topics, excellent panels... and all on time!"