
VICAMPRO FARMS LTD COMPANY PROFILE

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Farming | Storage | Processing | Investment

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Introduction

Vicampro Farms LTD.

By 2050 there would be 0.5 Billion people in Nigeria. Today there are about 180 Million people to feed. Nigeria is far from self-sufficiency in food production. We cannot continue to import what we eat. Nigeria has more than 94million hectares of arable land and a youth population of appox. 100million Vicampro Farms LTD (VFL) on this amazing challenge 5 years ago appreciating the boundless opportunities in the Nigerian Agricultural sector.

VFL spent 36 months researching and analyzing various investment options and configurations narrowing down to a focused few. VFL deliberately chose the potato, maize, soybeans, sorghum and wheat commodities as an entry point. The choice of entry point based on competency, natural, resource, capability and market advantages. Example Nigeria was the only country in Western Africa where potato could be grown naturally. There was a large emerging middle class in the region. Processed potato products are becoming very popular due to growing urbanization. The interesting fact was there was no major potato processor in the entire region with the closest processing facilities in Malawi and Algeria. Potato is a short cycle crop with a 90-day cycle from the planting to harvest. These fact's made potato a low hanging fruit. Similar contact applied to the other focus crops with imbalances in demand and supply.

VFL believes that as the population of the world increase, food and water would become scarce. Already we see a large portion of the world suffering from starvation. The question on our minds is why this? Is food too expensive or is it not available? We believe strongly there are two critical components to having a better world; First is the security of lives and properties as a result of fewer conflicts, second is cheap, available and sustainable food supply. Vicampro is a part of the solution to provide food security for Nigeria and the world.



**Our vision is simple;
“15 - 20 years from now at any table food
is eaten in Nigeria-West Africa, 50% of it
would be a Vicampro Farms Product”**

About Vicampro Farms LTD (VFL).

VFL is committed to developing the potato and maize value chain by investing in end-to-end value chain integration that would create strong competitive positioning and make us competitive both locally and in the regional and international markets.

Vicampro Farms LTD is a wholly owned Nigerian agricultural business. Our business is developing the opportunities in the potato, maize and primary input commodity crops. This involves investment in the primary production of potato, maize and commodity crops operations of storage facilities, processing, and marketing of processed products. VFL Journey began in 2014 with a group of young Nigerians realizing the great potential in the Nigerian agricultural industry. During the investment analysis phase, it was discovered that the key critical success factor to a sustainable competitiveness in the agricultural industry was "end-to-end" integration.

VFL realized that buying machines were not as challenging as ensuring input reliability and availability to processing facilities. The VFL team, therefore, took on the challenge to develop the required backward integration that would support reliable and sustainable operations of processing facilities. This effort lead to a collective investment of approximately \$11.97m over a 4-year period, put together by both private and institutional investors. Today, Vicampro employs approx. 120 direct staff and sits on a total of approx. 2,000 ha across two locations. We have transformed the rural communities we operate in creating employment amongst the youths and women.

VFL was incorporated in 2014 and commenced business in 2015. The company was re-organized in 2016 to become Vicampro Farms LTD. VFL has operational offices in Abuja, Kaduna, and Jos with 2 Field Locations, 1 Storage facility and 2 Administrative offices.

Our Vision

Our ambition is to become "the most admired agricultural business in Africa admired for our people, technology Innovation, partnership, performance, and empathy". We would achieve this by investing in talent and technology. Our strategy is hinged on a foundation People, Process, and Technology. VFL believes in a vision that is beyond profit alone but to have an impact on sustainable food production in Africa.

Our Mission

Our mission is to develop the complete value chain in maize and potato production. We are passionate about smallholder farmers (SHF), the environment and the communities we operate in. We would develop the SHF in our operating areas by providing them with the right skill and competencies to make them competitive globally. VFL would also create prosperity in the rural communities we operate in.

Our Values

Our values are core to who we are. It determines how we behave and relate with suppliers, partners, regulators, governments, communities, competitors, and customers. It is the heart of our existence. We call this the "Vicampro Way"

Integrity

We always act with the highest integrity standards. We mean what we say, and we keep our promises.

Passion

We are passionate about what we do and who we are. Our passion shows in our work and strives for excellence.

Determination

We don't give up. We keep at it till we win. Losing for us is not an option.

Innovation

We believe that there is always a better way to get things done and we would seek opportunities to do this

Professionalism

We would seek the competencies and skills expected to be a professional

Trust

We strive to earn the trust of our team members and our partners





Message from the CEO

We want to develop 20,000 ha of irrigated farm land for potato, maize, soyabeans, sorghum and wheat over the next five years.

We would build a 2 tons/per hour maize mill and potato processing factory to produce high quality maize flour, potato french fries and flakes”

“

“We cannot succeed with the same thinking that created the problems that we are trying to solve. What we need is fresh perspective with new strategies/models to overcome new risks and new thinking. This is the only way”

Thank you for your taking out time to know more about our company Vicampro Farms LTD (VFL). Our decision to be part of the solution to our collective challenge of our food, rural poverty, unemployment and economic drain is exactly what our country needs in these challenging times. We have chosen to be part of the solution.

Due to the investment mindset over the past years, Nigeria has exported her jobs to China, USA, and other countries. Youth unemployment stands at 33.1%, reflected in the high rate of crime, terrorism, and moral decadence. Our investment thinking has been focused on a narrow range of industries i.e. oil, real estate or government bonds. These monolithic investments have been unable to bring the much-needed jobs and growth. Agriculture is the largest employer of labor and hence has the potential to make the difference.

We believe that there is no better time in history to make a remarkable impact than now. We are amazed at our project's social impact on youths and women who became gainfully employed, the transfer of Good Agricultural Practice (GAP) knowledge to the rural communities the project was executed, record yield per hectare.



AGBOGO Michael A. B.Sc, M.Eng, M.Sc
Co-Founder & CEO

Introducing Our Team

Our enabling strategies are People, Technology, Process and Execution. We aim to attract and retain the best talent in our industry and from other industries. We would actively seek collaborative partnerships that provide a sustainable future.



Innocent MOKIDI

Field Operations Director

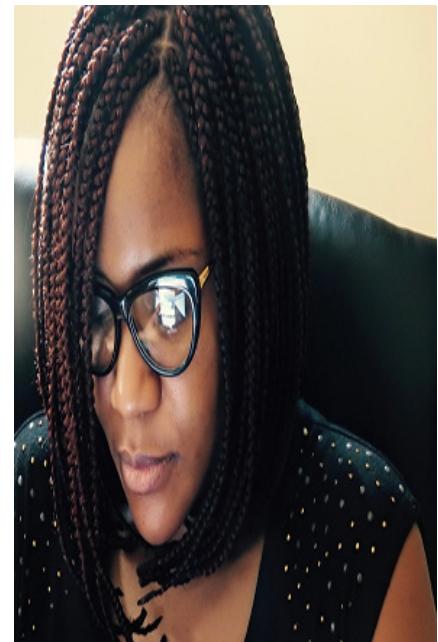
A qualified agronomist and accountant. Inno leads the field operations team to deliver on expected yields and quality.



Yakubu MUSA

Finance Director

A qualified chartered accountant with 12 years Banking & Finance experience. With Graduate degrees in Accounting and Business.



Nkechi IJEOMA

Director Human Resource & Admin

Nkay has a Bachelors and Master degrees in human resource and personnel management. Ensuring the delivery of our people strategy.



The strength of the team is in each individual member. The strength of each member is the team.”

- Phil Jackson

Our Board of Directors

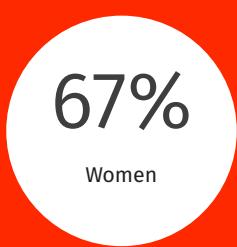
1. Engr. ODUKOYA K. (Interim Chairman)
2. Mr TAKUMA A. (Independent Director)
3. Eng. ADELOKUN A. (Independent Director)
4. Engr. AGBOGO M. (CEO)
5. Mr ELISHA S.(Independent Director)
6. Engr. AJISAFE Paul (Independent Director)
7. Mr MOKIDI I. (Director Operations)
8. Mr MUSA Y. (Director Finance)
9. Mr BALAMI M. (Independent Director)

Advisory Council

1. Mr. WOLE A. (KPMG)
2. Mr. WENTHOLT L (Holland)
3. Engr OLUWALANA T.



Company & Team Statistics



Our work speaks for us. We empower the communities we operate in, creating youth and women employment and social development. We believe that agriculture is the most assured strategy for poverty erradication in our rural communities.

What We Do & What We Offer

We are positioning our farming business to be the preferred supplier of quality primary input (Maize, Wheat, Sorghum, Soyabeans) for industrial customers while developing end-to-end potato and maize value chains with affordable meals for the 200 million population of Nigeria and the sub region.

Maize Processing Mills

We would build a 2 tons per hour maize milling factory that would process at full capacity 16,000MT of maize per year delivering 13 million meals to families across Nigeria per year. The maize mills would run on a 24hr shift. Providing high quality healthy meals to customers at 30% lower cost

Our Integrated Approach

Maize is the ideal rotation crop for potato. As we take out high quality potatoes from the ground, to fix the soil we cultivate maize. The maize enriches the soil and simultaneously provides valuable input to our maize milling plant to produce maize flour. The excess capacity from our fields is marketed to industrial customers who need competitive pricing and high quality

We have shown high performance on our maize fields averaging 8.4 tons per ha as against the 2-3 tons per ha small holder farmer output.



White & Yellow Maize

We produce high quality white and yellow maize for industrial customers and also for the fresh maize market. Our cultivation protocol ensure the highest food safety standards with accurate records keeping comparable to international standards.

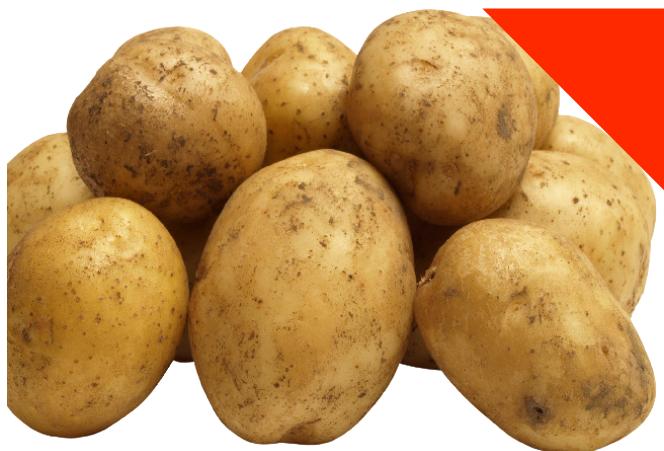


Table & Seed Potato

We produce high quality seed potato to the 750,000 farmer population in Plateau, Kaduna and other potato producing region. We produce high quality healthy table potatoes for the fresh potato market and also regional market. Customers from Niger, Chad and neighbouring countries rely on our supply. We produce processing grade potato for industrial customers .



French Fries

Our processing facility once completed would produce high quality international standard french fries and flakes for the local and regional market. Our focus is to make french fries available to everyone and everywhere.

Our Strategy

Our strategy is simple, built on 4 foundations of People, Process, Technology and Execution (PPTE). We invest in our people to use technology to execute our projects using world class processes and standards. We call this “The Vicampro Way”

VFL understands that end-to-end integration and value chain thinking is the key to creating /sustaining a competitive advantage. Building a prosperous agri business



Backward Integration

Reliable and available input supply has been the challenge of sustainable agro processing development. VFL is tackling this challenge by providing reliable and cost effective primary input to industrial customers.



Small Holder Farmer Development (SHF)

We are passionate about SHF development. We work with them actively teaching and coaching on good agricultural practice (GAP). This we believe would increase their productivity.



Out Grower Network

Our outgrower network enable SHF access to market and competitive pricing. We believe the industry can grow with more collaboration rather than competition.

OUR OBJECTIVE

Our objective over the next 5 years is to develop and cultivate 20,000 ha of maize, potato and commodity crops fields producing 600,000MT of high quality potato and 160,000MT of high quality maize for industrial customers.

We would also commission our 2 tons per hour potato french fries processing plant delivering 10,000 MT of frozen french fries to the local and regional market. We would delivery our 2 tons per hour maize milling plant to 13,000MT of maize flour to the local market annually.

We would achieve our goals while creating 30,000 direct and indirect employment for the communities and regions we operate in. Providing outstanding return to our investors



End to End Strategy

The key to successful agricultural competitive advantage is framework. Control of the critical components from input, primary production, storage, logistics, process and marketing and sales. This creates a unique strategic position

People

Determined to attract talent from within/outside our industry. Harnessing the creative abilities of our teams ensuring innovative sustainable solutions across our business units. Our people are at the heart of our strategy

Partnership

Collaborative partnerships with our investors, equipment suppliers, input suppliers, communities we operate in, government, regulators is part of our sustainability strategy. We want to be a business that impacts.

Why Partner With Us

VFL has started the journey of creating an exciting agro business that Nigeria and Africa would be proud of. We want you to join us on this journey and be a part of the solution.

4 Reasons To Partner VFL

1

We have done the dirty work of backward integration

No one wants to do backward integration because this is where the hard work is. Most think that buying a machine they can get input from the market. It is difficult to survive on this assumption as you are at the mercy of the market. By completing our backward integration strategy we have positioned VFL in a very strong competitive position.

2

We aim to control the entire value chain

Our end to end approach give us control over the critical component of the industry. We are our own largest customer hedging against price and availability risk. The markets we play in are largely untapped with high potential. We are able to control price volatility because we are both primary producer and processor. This is the best position to be

3

We have learnt how to make it Work

The last 5 years has allowed VFL to test out all its model assumptions and validate the assumptions against actual performance. We have learnt of what yields are attainable and under what conditions. We have learnt how to deal with the government and the communities we operate in. We have learnt the temperatures, humidity rain fall and their effect on the crop. Now it is time to explore these capabilities.

4

We are ready to go

In agriculture the dominant strategy is first mover advantage and grow big as fast as you can. Scale creates the right economies that create the sustainable competitive advantage. We have gotten a 3year head start than any person coming into the same industry. This can be a very valuable position if utilised to its full potential. Before our coming in the industry there was no 3ha potato farm. We are currently on 2,000ha fields



Our Unique Capability

The Demand deficit in the maize grain market is about 1 Million MT every year. This demand over the years has been augmented by import. The national production capacity is greatly hampered by low yields over an average of 2.5 tons per hectare. Our unique knowledge allows our field to yield 200% higher than an average field by just focusing on the fundamental. This allows us to achieve the lowest cost of production per ton in the industry. With our irrigation facilities under development when completed we would achieve all year round crop production.

**WE ARE
PROFESSIONAL
PEOPLE WITH
TALENT AND
PASSION**

of consultants and advisors that are on the project. The project also aims to use part of the investment to employ more experts to develop the local capability over a period of 24 months.

The Nigerian Export Promotion Council(NIPC) partnership is helping to get the pioneering status for tax incentives for the project allowing the project to enjoy tax waivers for up to 5 years.

The project focuses on the use of alternative power for its processing factories. This would eliminate the risk of epileptic power supply.

The project has an excellent relationship with the host communities who provide security for the project. The community sees the project as theirs.

Project Risk & Mitigations

The project risk have been largely mitigated to ensure that risk are reduced to an acceptable level.

Key partnerships with global leaders such as Bayer, BASF and Syngenta help mitigate the risk of uncontrollable plant disease.

Execution risk is mitigated by the Original Equipment Manufacturers (OEM) constructing, installing and commissioning the processing facilities.

Technical competencies risk is reduced by the team

VFL Project Impact

VFL outgrower program targets small holder farmers. The program would empower them with the knowledge of modern agricultural practises, high quality seeds and inputs. Most importantly our factories and future expansions would provide market outlets at fair pricing for their produce allowing them to improve their income and standards of living. Prosperity for all.



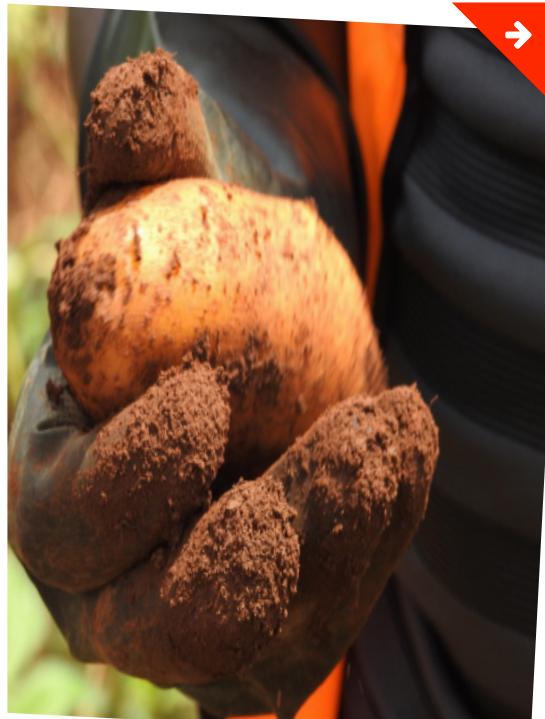
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Our objective is not to have a large share of the current small pie but to create a very large pie of all.”

- AGBOGO Michael

Employment Creation

Over 22 million Nigerians have nothing to do with unemployment figures near 12.5%. VFL project would create approximately 30,000 jobs within the next 5 years at the same time providing education and improved standards of living for the communities of operation.



Youth Engagement

A staggering 60% of youths in Nigeria are unemployed leading to many social vices like restiveness, kidnapping and violence. The project employment stats already show that 95% of the current employees both direct and indirect are youths. With the proposed expansion and development the number of available opportunities would have a significant impact on the rural youth employment population.



Women empowerment

65% of VFL current work force are women. They are the backbone and dominant force in agriculture and also in maintaining a stable society. The project would empower women with both direct and in-direct employment. This has a multiplier effect on the standard of living, education of their children, health care and life expectancy.



Visit our website at:

www.vicampro.com

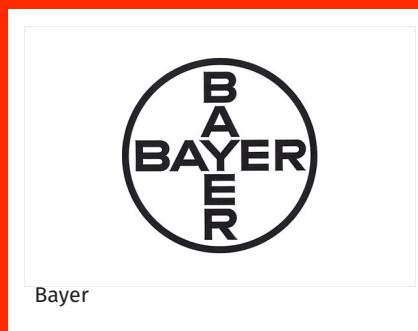
Our Partners

Across the value chain we partner with suppliers, technology companies, technical partners, governments, regulators, investors, communities, equipment manufacturers to ensure competitiveness across our businesses.

Some of Our Favorite Partners Are



Kaduna State



Bayer



BASF



GRIMME



EUROPLANT



FMARD



SYNGENTA



BEINLICH



KIREMKO

We value our relationships.

We are improving quality standards across the value chain. VFL is ensuring the production of cheap and affordable food and input for industrial customers. Our pricing is competitive with international market prices at the same time matching quality with local production. We believe Nigeria can be a production centre rather than just a market.

What They Say About Us

"I have never seen such high quality maize in Nigeria. Vicampro is really leading the way in amazing quality standards"

Comm Ag Kaduna State

"Our community has been blessed since VFL came into our community. They have created employment for our youths and women. Our people now have a source of income and they can afford to send their children to school and provide for their family. My God bless them"

Chief of Moroa HRH Sambo



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**Customers | Investors
| People | Suppliers |
Partners | Government |
Local Communities.**



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