This Programme is funded by the European Union

AgriFI by EDFI

INVESTMENT FINAL DISCLOSURE

Tomato Jos Inc.

2 June 2025

Project overview

Tomato Jos is a vertically-integrated tomato farming and processing company located in northern Nigeria, selling packaged tomato products to the Nigerian market. Over half of raw materials sourced are from local smallholder farmers.

Funding objective

EDFI AgriFI will provide a convertible note of USD 2,5 million. The financing aims to support Tomato Jos in further scaling up operations through the acquisition of packaging equipment, as well as reducing costs by financing the installation of solar generating capacity and the expansion of drip irrigation on the tomato farm.

Investment rationale

Tomato Jos' impact is multifold, in that the processing activity reduces post-harvest losses in the tomato value chain, it substitutes imports of tomato concentrate, provides employment opportunities in a region where such opportunities are scarce, and the company makes a tangible impact on the livelihoods of smallholder farmers through the provision of quality inputs and increased yields and incomes. EDFI AgriFI's convertible note aims to catalyze a series C capital raise in the next few years and attract DFI financing.

AT A GLANCE

- **Investment/Project:** Tomato Jos Inc.
- **Total AgriFI financing**: USD 2.5m
- **Financial instrument**: Convertible Note
- **Region:** Africa
- **Countries**: Nigeria
- **Sector**: Agriculture
- **Allocation**: ACP Regional Window

ENVIRONMENTAL & SOCIAL ASSESSMENT

Based on Environmental and Social (E&S) risks/impacts the E&S risk category is **B+.**

The business activities have generally limited potential adverse social or environmental impacts or risks that are site-specific and readily addressed through mitigation measures. Some specific features can have larger adverse social or environmental impacts. The company's operations and its supply chain trigger IFC Performance Standards 1 to 6. IFC PS 7 and 8 are not applicable.

https://tomatojos.net/

EDFI AgriFI, the EU Agriculture Financing Initiative, is an impact investment facility funded by the European Union, with a mandate to unlock, accelerate and leverage sustainable investments in medium, small and micro agri-enterprises (MSME) that operate in developing countries, with a specific focus on smallholder's inclusiveness. AgriFI is managed by EDFI Management Company on behalf of the 15 European Development Finance Institutions (DFI).