



2020

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Message from the Chairman, Board of Directors



2020! A year which epitomizes the fragility of humanity, its systems and hopes. It also brings to the forefront, its courage, its ability to be kind and selfless, to adapt and innovate, rising above odds to meet the challenges it faces.

The COVID-19 pandemic exposed the fault lines within many nations, the importance of food security, and the need for deeper collaboration to deal with global challenges. As the world battles a major health crisis, which has seen over 2.3 million deaths and millions more thrown into poverty, it is important to manage the effects of the pandemic and avoid a disruption of other aspects of wellbeing, with food security being top priority.

Globally, the pandemic resulted in the loss of jobs for millions of people. While the availability of a vaccine is expected to promote economic activity with signs of economic recovery on the horizon, it is important not to forget the fragility of our current food systems. Smallholder farmers play a critical role in these systems, particularly in developing nations, where they

We are here to **serve**

At Babban Gona, the goal to serve more smallholder farmers has taken on a more urgent dimension, and in 2020, we doubled the size of the program.

His Highness, Muhammad Sanusi II
Chairman, Board of Directors

account for over 80% of food production and play a significant role in the employment of labour. We believe there should be concerted efforts to improve resilience in order to weather such shocks in the future through promoting inclusiveness and equity.

At Babban Gona, the goal to serve more smallholder farmers has taken on a more urgent dimension, and in 2020, we doubled the size of the program. With the support of our partners, Babban Gona grew its membership by over 100%; cultivating 80,000+ acres of maize. As we continue in our commitment to transform economic outcomes for Nigeria's smallholder farmers, we are confident that the long-term impact of our activities will bring sustainable development to the communities we serve and the lives of smallholder farmers in Africa.

Message from the Managing Director



80,000+

acres under cultivation

Over the year we grew to new record levels; with 80,000+ acres under cultivation, a recent diversification into rice farming...

Kola Masha
Managing Director

It is with pleasure that I present our annual report for 2020.

This year has been an unprecedented one with the challenges of the COVID-19 pandemic changing lives, businesses, and communities. While the world around us remains turbulent, and despite considerable economic uncertainty, we keep building on our strengths. We have learnt how important Babban Gona has become to our members and the society at large in protecting livelihoods and ensuring food security. We take our duty seriously and are proud of our team for continuing to focus on relentlessly scaling our impact on members to help them through this challenging time.

Over the year we grew to new record levels; with 80,000+ acres under cultivation, a recent diversification into rice farming, and well over 38,000 smallholder farmer members and over 18,500 female entrepreneurs supported across 6 states of operation. We saw growth in our farmer membership of 2x in just one-year despite the pandemic; and we remain committed to boosting productivity, curbing poverty and raising employment. We are thrilled to now be the largest maize producing entity in West Africa.

Our investment in technology continued to pay dividends as we grow into one of the largest and most innovative agritech firms on the continent, whose feats include launching the continent's first artificial intelligence smallholder core operations decision support application. With our technology, we were able to efficiently navigate this year's value chain disruptions to ensure the effectiveness of our decentralized distribution and collections system across various regions. Notably, for the first time in three years, we completed harvest activities in the month of December despite our rapid 2x growth, and recorded a 99% repayment rate.

Going forward, our goal is simple: to be the Earth's highest impact business. We will accomplish this by simultaneously dramatically scaling the number of individuals impacted, while also ensuring a depth of impact on each individual to truly transform their lives and the lives of their family. We thank you for your unwavering support on this journey; working together we can coordinate actions and make the right investments to ensure resilience among smallholders in the post-COVID-19 era.



About Us

About Us

Mission

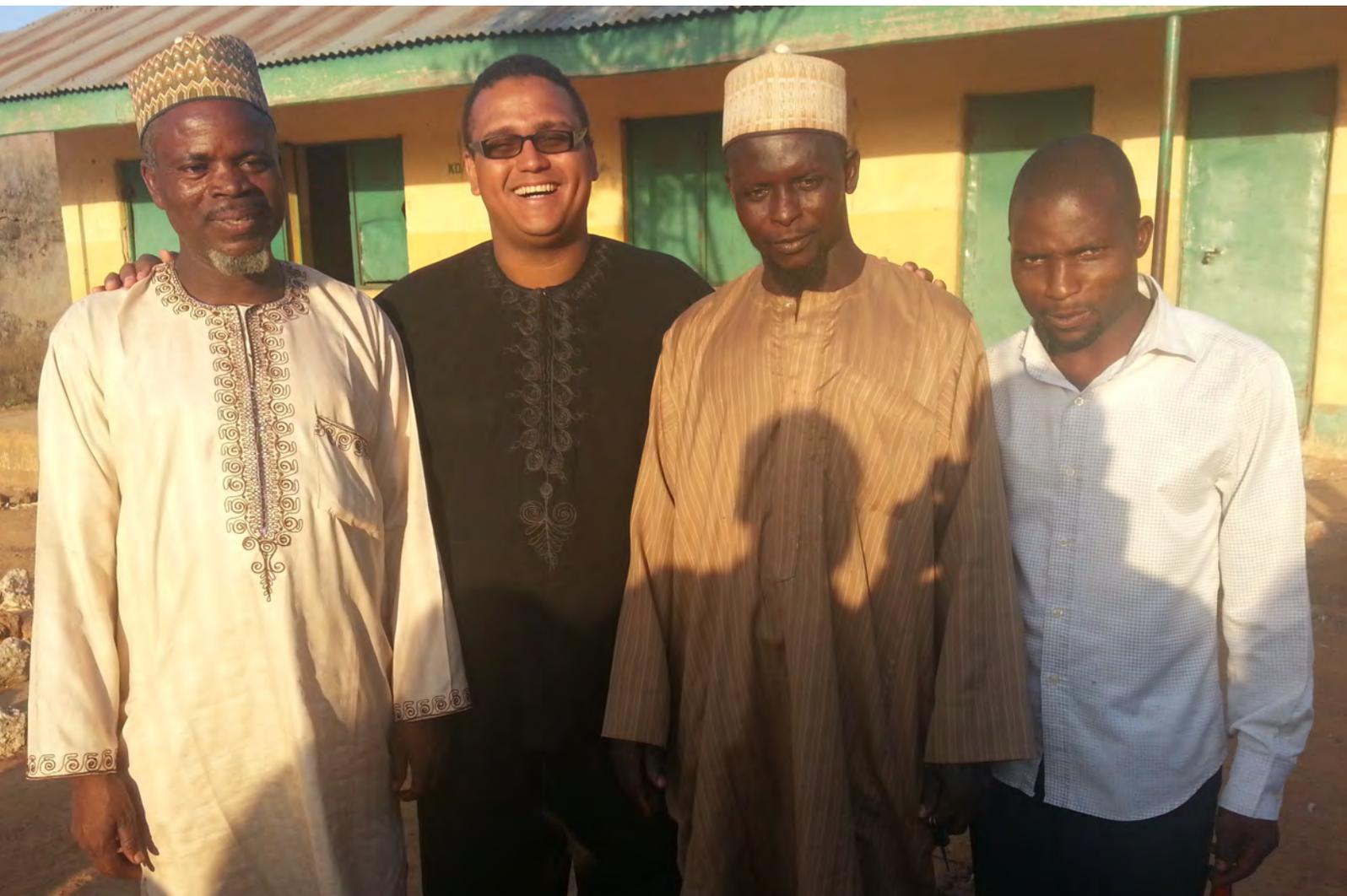
We believe that everyone deserves a secure future, and to secure this future, we must END insecurity. We believe that to end insecurity, we must make smallholder farmer members more money.

Vision

To be the Earth's highest impact business

Values

- Member First
- Passionately Committed
- Continuously Innovate
- Rapid Execution
- Trusted



↑ Smallholder members and Kola Masha (MD, Babban Gona)

About Us

Rising youth unemployment in West Africa increases violence which destabilizes regional economies and threatens to accelerate a migration problem that would dwarf the current refugee crisis.

Located in Nigeria, in the heart of West Africa, Babban Gona (“Great Farm” in Hausa language) uses a unique technology platform to make farming more profitable to create millions of youth jobs; interrupting the root causes of violence, stimulating strong economic growth, and alleviating the migration of the unemployed.

Babban Gona is an award-winning agri-tech social enterprise; that is part-owned by the farmers we represent; with a high impact, financially sustainable and highly-scalable operating model. We are currently the largest maize-producing entity in West Africa, where for the last 10 years we have consistently enabled our smallholder members to increase their yields and attain net incomes of more than double the national average, while maintaining repayment rates on their loans of over 99%.

We work to build a stable future for youth by transforming agriculture into an engine for job creation; enabling and inspiring hardworking smallholder farmers to reach their full potential. We do this by providing a channel for the cost-effective delivery of quality inputs and end-to-end services, on credit, that optimize yields and labor productivity.

Our organization is based on four pillars powered by technology – (1) Training & Development, (2) Financial Credit, (3) Agricultural

Inputs, and (4) Harvest & Marketing Support. These elements empower smallholder farmers to overcome the challenges of supply-side fragmentation and low economies of scale. We provide this support by franchising thousands of grassroots level farmer cooperatives, we call “Trust Groups”.

Through our Women Economic Development Initiative (WEDI), we also go a step further to support rural women in establishing businesses and overcoming existing social and cultural constraints with respect to access to education and training, financing, and inputs. In 2020, we supported over 18,500 female entrepreneurs through WEDI.

Ultimately, Babban Gona aims to be the highest impact organization on the agricultural landscape in West Africa by supporting our members to generate enough income to improve their livelihoods, education, nutrition, and health. We are ready!



↑ Our members, team, and investor

Becoming the Earth's Highest Impact Business

At Babban Gona, we use our expertise in technology and operational excellence to create real value for our smallholder members and, by doing so, hope to create an enduring franchise to unlock dramatic impact at unprecedented scale. Our goal is simple: to be the Earth's highest impact business. We will accomplish this by simultaneously dramatically scaling the number of individuals impacted, while ensuring a depth of impact on each individual to truly transform their lives and the lives of their family members. Unfortunately, Nigeria today stands as the country with the largest number of extreme poor on Earth¹. Babban Gona is positioned to be the Earth's highest impact business as we not only operate in the regions with one of the highest levels of extreme poverty in Nigeria, but with the populations i.e. rural smallholder farmers, who have the highest levels of extreme poverty.

We must pursue this goal with a sense of urgency as we have no choice. While 10 to 12 million youth enter the African workforce each year, only 3.1 million jobs are created, leaving the vast numbers of youth unemployed. The consequences of an explosion in youth unemployment in Africa are pervasive and severe: unemployment translates to poorer living conditions, fuels migration out of Africa, and contributes to conflict and rising insecurity on the continent itself².

In addition, as the world recovers from the impact of COVID, we run a significant risk of transitioning from a health crisis to a food crisis. Locusts are ravaging East Africa, the Middle East

and Southeast Asia; China has had some of the largest floods in its history; and many countries are placing restrictions on food exports.

Finally, smallholder farmers in Africa are on the frontline of the world's climate crisis and, unfortunately, will likely be the most impacted due to the increase in weather shocks. Babban Gona is and must continue to drive efforts to simultaneously enable farmers to successfully adapt to climate change, as well as play a key role to mitigate climate change.

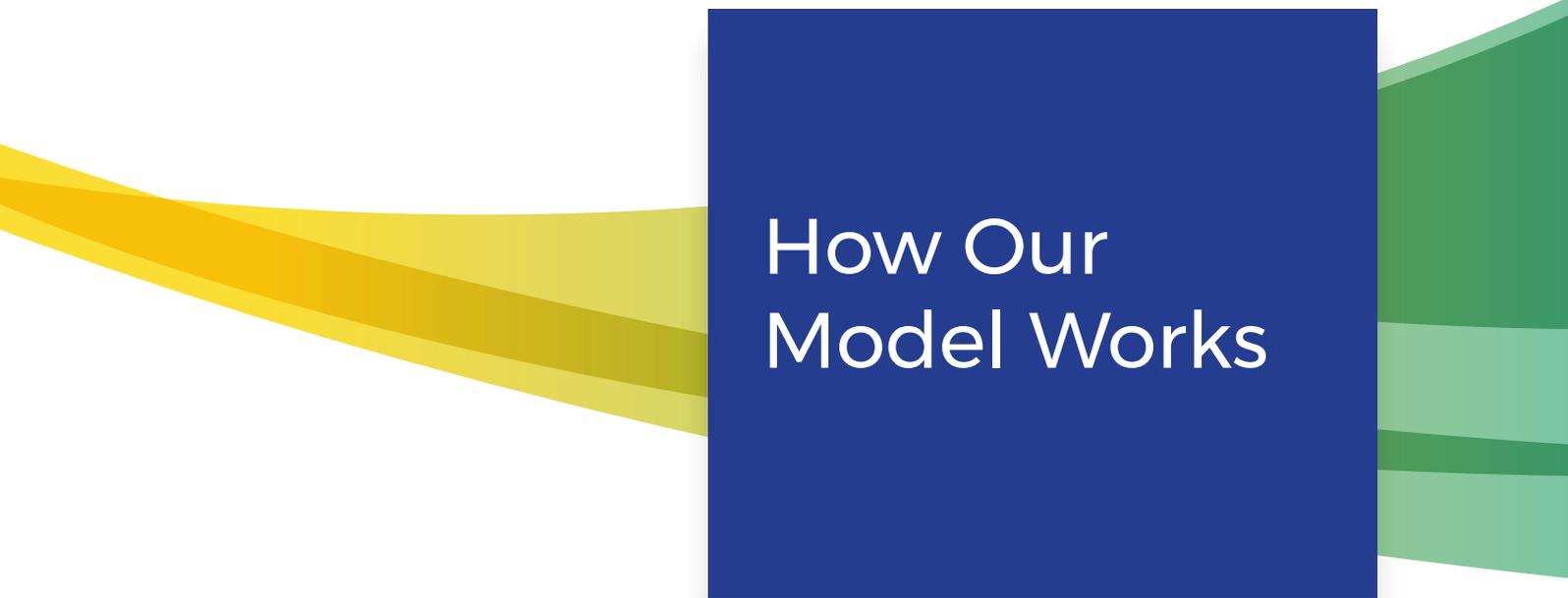
Due to these multiple challenges of rising inequality, insecurity, hunger, and climate change, Babban Gona must move quickly to strengthen and grow our current position, as we begin to pursue opportunities to further improve our members' lives in a financially sustainable way.



↑ Implementing smart farming solutions

¹"Nigeria overtakes India in extreme poverty ranking" CNN June 26th 2020

²Africa Development Bank, Jobs for Youth in Africa Report



How Our Model Works

How Our Model Works

Our innovative Agricultural Franchise Model (“Model”) is designed to support those at the bottom of the pyramid by (1) de-risking rural youth and enabling them to access critical investment to run a successful farming business, and (2) graduating them and their families to additional extension businesses, such as wholesale and retail trading. We operate our Model through two core programs: Babban Gona Direct (BGD) and Trust Group Entrepreneur (TGE), and two extension programs: Last Mile Distribution (LMD) and Women Economic Development Initiative (WEDI).

Core Programs: BGD and TGE

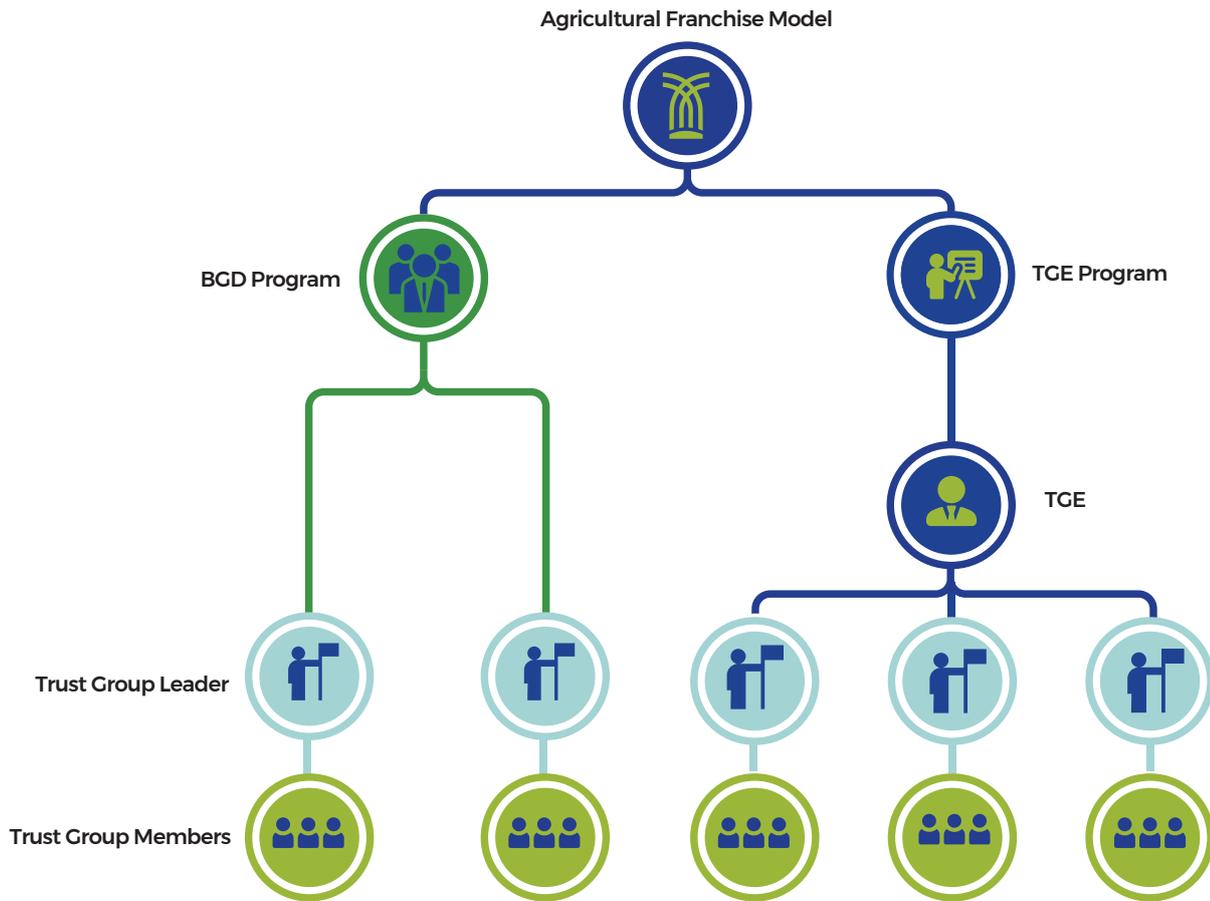
Through our BGD Program, we work directly with Trust Groups and Trust Group Leaders (TGLs) to provide the necessary support to successfully manage their agri-business. Since our organization’s inception almost 10 years ago, we have delivered approximately 168,000 loans to our members via the BGD Program.

Through our TGE Program, experienced Babban Gona members are empowered to become independent agripreneurs, running their own Babban Gona franchises. We support our TGEs by leveraging technology and our robust infrastructure. The TGE Program allows us to compound the impact of our Model, rapidly growing operations to achieve economies of scale and serve thousands more members than would otherwise be possible. In 2020, 1,361 TGEs managed their own BG franchises, overseeing a network of 6,432 Trust Groups, with 20,859 farmers cultivating 32,158 acres of land.



↑ Maize cobs

How Our Model Works



We provide our members with the following products and services

1. Training & Education: Members receive training via the Babban Gona Farm University (Farm U). Farm U is a training platform which enables smallholder farmer members to (1) access the critical knowledge required to manage their Trust Groups efficiently and effectively, (2) develop a commercial mindset to farming, and (3) adopt critical agronomic best practices to improve their yields. Members are trained on best agronomic practices, management leadership, and financial literacy. Training also continues in-season with Member Monthly Meetings, where topics are revisited.

2. Financial Credit: Access to credit is a critical factor limiting the growth and profitability of smallholder farmers. Babban Gona adopts an innovative approach to de-risk members of the farmer groups and raises cost-effective debt to finance its members through a blended finance structure. Through this measure, Babban Gona is helping to close the financing gap and deploy low-cost credit to those who need it the most.

3. Agricultural Inputs: Babban Gona provides members with high-quality inputs at the best available prices. We source inputs from market-leading manufacturers, assuring our members of quality in the inputs we provide. These quality inputs, alongside the training members receive on the appropriate application

How Our Model Works

and use of inputs, ensure that our members attain higher levels of productivity.

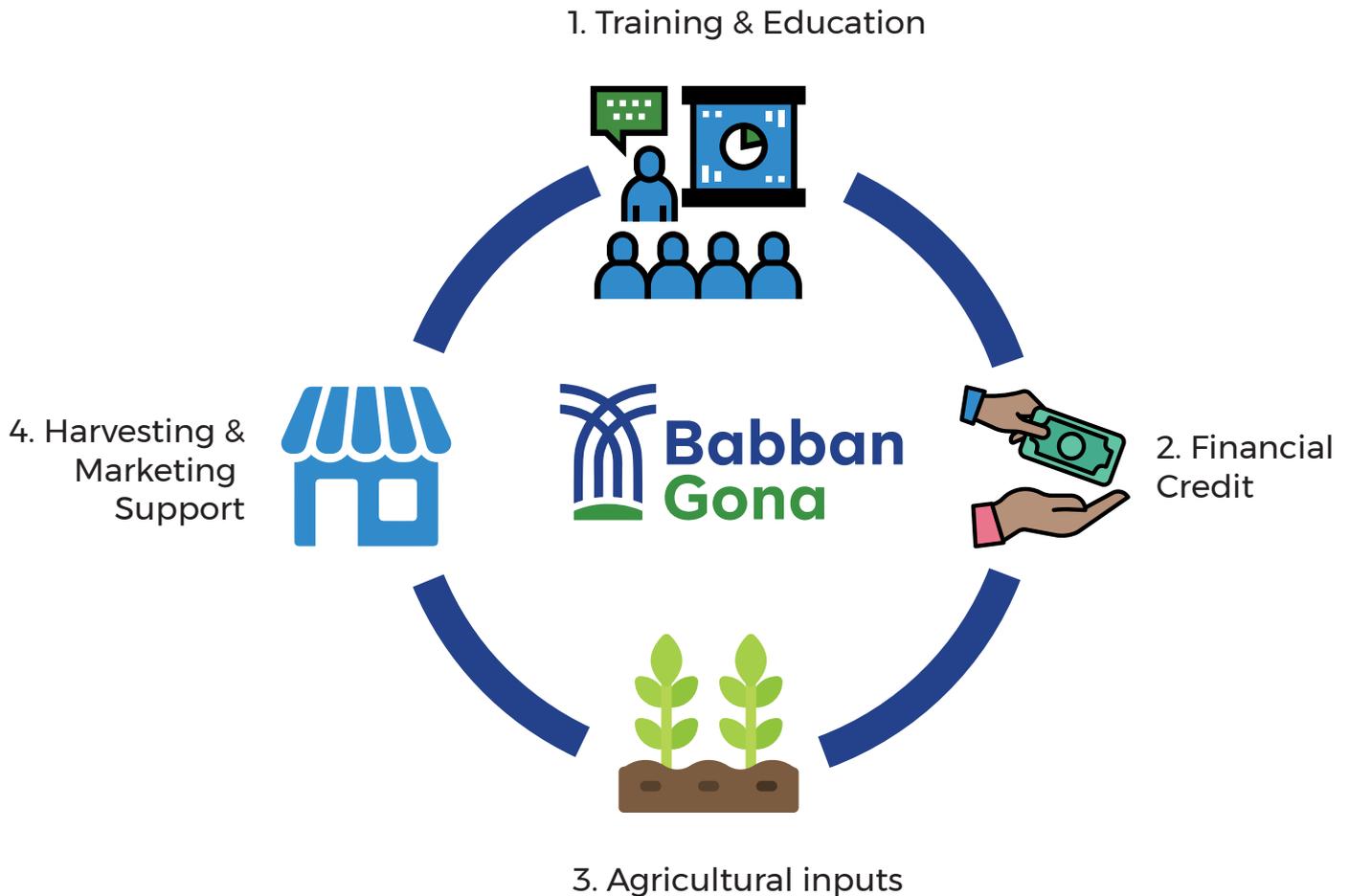
4. Harvesting & Marketing Support: Members are provided access to Babban Gona's harvesting & marketing support services that ensure optimal storage practices, access to markets, and ultimately increased profits.

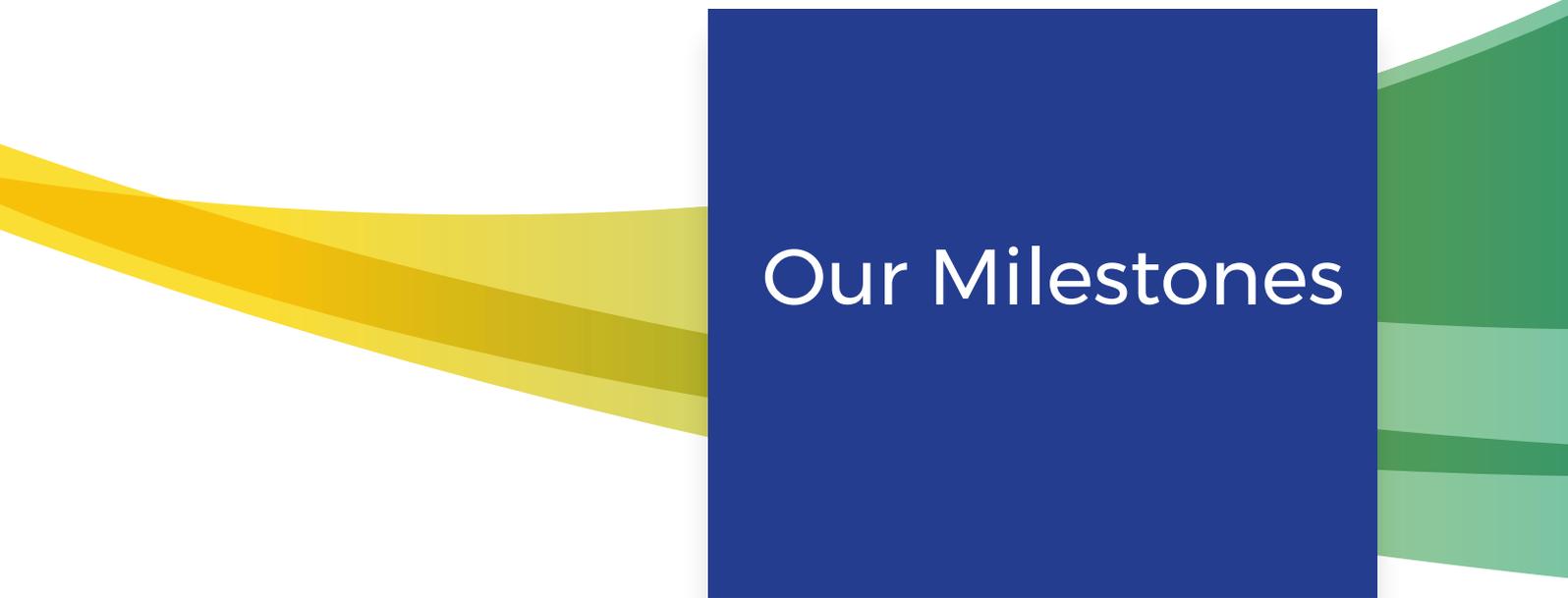
Extension Programs: LMD and WEDI

Through our LMD Program, we provide our best performing Trust Group Leaders in strategic high potential communities with wholesale trading support in the form of products and services on credit. The goal of the LMD Program is to increase the income generating potential of our member farmers by offering them

an additional business opportunity that focuses on cross-selling farming products (e.g. fertilizer) in their local communities.

Women Economic Development Initiative (WEDI) is Babban Gona's flagship women empowerment project designed specifically to overcome some of the key social barriers impeding women's participation in Babban Gona's core program for smallholders. Through WEDI, we turn recommended female relatives of our member farmers into entrepreneurs with businesses focused on a range of activities, such as the retail of fast-moving consumer goods.





Our Milestones

Our Milestones

2012



INCEPTION

Commenced operations in Saulawa Village, Kaduna State, enrolling 100+ farmers in 16+ Trust Groups

2016



GROWING PLACES

Grew our farmer base by almost 200%, from +2,900 to +8,100, and expanded into more local governments across 3 states (Kaduna, Kano and Katsina)

2013



BUSINESS IN MOTION

Aggregated and sold 1,250 MT of grain for our member farmers

2017



MAKING AN IMPACT

Increased yields by 2x and net incomes by over 3x the national average for 18,000+ members. Additionally, we became the 1st for-profit to receive the prestigious Skoll Award for Social Entrepreneurship

2014



ENHANCING CAPABILITIES

Increased our capacity to aggregate 300% more grain than the previous season

2018



INCREASE IN CAPACITY

Diversified revenue lines by leveraging improved technology. We also piloted our Babban Gona Leadership Institute (BGLI) to enhance the skills of our employees

2015



EXPANDING REACH

Underwent significant geographic expansion, moving from 2 Local Government Areas (LGAs) of operation in 2014 to 6 LGAs in 2015

2019



AUTOMATION AND EXPANSION

Digitized field operations to support our newly launched TGE Program. We also expanded our operations into 2 new states, Bauchi and Plateau

2020



HIGH IMPACT AND SCALABILITY

Grew our membership base by 2x, becoming the single largest maize producing entity in West Africa in spite of the COVID-19 outbreak. Additionally, we supported 18,500+ women entrepreneurs through our Women Economic Development Initiative (WEDI)



2020 in Review

Industry Overview

Agriculture currently contributes ~21% of Nigeria's GDP and has consistently been one of the highest growth sectors of the Nigerian economy, providing the main source of livelihood for approximately two-thirds of the labor force. Despite the prominence of agriculture, productivity levels remain below global averages due to a range of factors, including poor access to credit, limited adoption of best practice techniques, lack of irrigation, high cost of farm inputs due to the lack of economies of scale, inadequate storage facilities, and poor access to markets. The obstacles faced by Nigerian smallholders are multifaceted and require constant innovation to ensure a successful growing season. These obstacles have been compounded by the effects of COVID-19.

Increasing insecurity due to Boko Haram activity and other conflicts, heavy rains, and the impact of COVID-19 have all contributed to a decline in maize production in Nigeria. However, the decline is mainly attributed to the negative effect of COVID-19 lockdown measures on supply chains and productivity. While the impact of COVID-19 has caused many global commodity prices to fall, maize prices in Nigeria have spiked, caused by major, multiple currency devaluations as well as a ban on maize imports, put in place in July 2020.

Despite these dramatic fluctuations in macroeconomic conditions, Babban Gona has continued to operate efficiently and effectively. Due to successful logistics and contingency planning, as well as our ever-growing infrastructure, we were able to acquire and deliver the necessary inputs to our farmer

members with few interruptions in our services. Nigerian farmers need support now more than ever, and Babban Gona is honored to be in a position to provide the services Nigerian farmers need to make it through these unprecedented conditions.

Our Farming Season

Our 2020 season commenced in January 2020 with a training and recruitment drive, where ~15,000 TGL applicants were screened to join our BGD and TGE programs. By June 2020, we had successfully distributed over 12,000 MT of inputs to 38,000+ members across 11,800+ Trust Groups in 6 Nigerian states. Planting commenced in June 2020 across a cumulative 80,000+ acres, and by the end of August 2020, our field officers ensured 100% completion of planting and fertilizer application activities. With our technological capabilities, we successfully monitored over 50,000 fields throughout the growing season until harvest was completed in December 2020. We supported our members to harvest their grains and store over 62,600 MT of grains post-harvest. These efforts allowed our farmers to maintain average maize yields of 1.5 MT per acre, maintaining Babban Gona member yields and net incomes of 2x the national average.

Although maize remained our predominant crop, we also launched a pilot TGE Program for rice across ~1,250 acres in 5 Local Government Areas in Jigawa State. Activities for the rice program commenced in March 2020 with the training and recruitment of 14 TGEs and concluded in November with a successful harvest.

Response to the Global Pandemic

Our program benefitted from the early procurement of key inputs such as fertilizer, as it became scarce following the near collapse of the supply chain due to the global pandemic. Due in part to a well-executed procurement strategy and contingency planning, we were able to obtain and transport approximately 90% of all our fertilizer requirements for the 2020 farming season to our warehouses before the pandemic hit Nigeria. Our proactive approach, as well as our improved transportation and distribution networks were instrumental in the successful distribution of inputs to our farmer members - ensuring a successful season despite the pandemic.

As an organization with smallholders at the forefront of our operations, we believe that it is our duty during challenging times such as these to do everything in our control to keep our members and employees safe and healthy. As such, we implemented initiatives aimed at creating and improving awareness of the seriousness of COVID-19 amongst our membership and employees and the importance of employing good hygiene and social distancing practices. In particular, we:

- Distributed of 22,000 litres hand sanitizers to over 150,000 rural people across our five states of operation
- Initiated thousands of robocalls to TGEs and members with a 5-minute pre-recorded message in Hausa and other major local languages, to promote awareness of COVID-19
- Printed and distributed 120,000 flyers in Hausa language that provide information on the virus in over 8,000 villages across 5 states

Capacity Building

In the spirit of the teamwork, collaboration, and innovation that we have come to be known for, we sought to improve the quality and output of our employees in delivering key services to our members through numerous training sessions, particularly a train-the-trainer session at the Lagos Business School (Enterprise Development Centre) targeted towards our Babban Gona Leadership Institute (BGLI) Trainers, TGE Advisors, and TGE Coaches. In the same vein, we created opportunities for growth via implementation of a newly designed training curriculum for employees across all levels. Over 800 hours of training content, covering 30 modules were delivered to 2,500+ individuals, including Babban Gona employees and TGEs, over 6 weeks. In response to the challenges caused by the COVID-19 pandemic, we adapted our classroom training sessions to suit remote learning to ensure that all training gaps are filled. We also maintained our goal of gender balance within our team in 2020, as we once again achieved over 30% female representation among our employees.

For TGEs, we developed a 100+ page detailed facilitator guide for a 4-part intensive training program. This included the development of a TGE magazine to enable TGEs unable to read to easily consume the required knowledge. The TGE training is geared at enhancing their capacity to deliver specialized, industry-standard training to our farmers using a “Train-the-Trainer” approach.



↑ TGE Training Materials

Through our Farm University (Farm U), we launched a weekly 1-hour radio program focused on providing training and information to farmers on best agronomic practices. Topics covered included weather alerts, information on when and how to slash their maize, how to identify and prevent weeds on their fields and also information on preventive techniques to avoid flooding.

A Leading Agritech Company in Africa

In support of our mission to increase the incomes of smallholder farmers, we heavily leverage technology to improve the effectiveness and efficiency of our operations. We are working to automate tasks performed by Babban Gona staff where possible, not only to reduce costs, but also to make our goods and services as readily available to our farmer members as possible. To accomplish these objectives, we have put significant investment towards our transition into a technology-driven organization, by (1) integrating leading edge artificial intelligence and machine learning to enable autonomous field monitoring, (2) digitizing our entire field operations using web and mobile

based applications, and (3) growing our technology team to over 40 team members spanning three continents.

Below are a few examples of applications we have developed and launched over the past 18 months to simplify operations and further scale the Babban Gona model:

1. **Smallholder Artificial Intelligence and Machine Learning Decision Tools:** A suite of applications to be utilized directly by smallholders to track germination rate, assess plant and soil health, and to support early detection of field issues and guide decision-making.
2. **Remote Monitoring Tools:** To enable remote monitoring of key aspects of the TGEs operations, as well as automation of several activities performed by field officers.
3. **Logistics and Inventory Support Tools:** To amplify our existing efforts to build robust and practical inventory management solutions, particularly given the low internet availability within the communities we work.
4. **TGE/TGL Business Support Model Tools:** To provide technological support that enables our TGEs and TGLs to operate more efficiently. Examples include digitizing the recruitment process for our TGLs, improving tracking of maize as it is harvested and processed, as well as developing tools for automatic payments, threshing scheduling, recording harvest history, etc.

Addressing Climate Change

Agriculture is becoming increasingly vulnerable to climate change as inconsistent weather conditions and more frequent and extreme weather shocks are reducing crop yields and livestock production alike. Farmers in Nigeria with limited means to increase their yields often engage in unsustainable agricultural practices such as the deforestation and clearing of natural land for cultivation, unnecessary application of fertilizers and pesticides, and other wasteful agricultural practices. These unsustainable practices not only increase the effect of climate change, but harm soil health leading to an overall decrease in arable land. While our mission is to address poverty and food insecurity, we must make sure we are doing so in a sustainable, long-term manner, reducing all threats to our farmers' livelihoods and food supply in the region.

As a result, Babban Gona has made sustainable, climate-smart agriculture a core focus of its business. Our efforts are centered around climate change mitigation initiatives and building farmers resilience to climate change related shocks. These include:

- Optimizing input use to reduce runoff and carbon emissions
- Increasing productivity and soil health on existing farmland
- Reducing deforestation to improve carbon absorption
- Incorporation of crop rotation
- Use of drought-resistant seeds
- Reducing crop burning to reduce carbon emissions
- Returning crop residue to increase soil health
- Utilizing innovative insurance to address weather shocks
- Reducing food waste due to improved post-harvest storage

Women Economic Development Initiative (WEDI)

Piloted in 2018, we launched a new structure for our flagship WEDI retailer program in 2020 with overwhelming success. Participation in this program far exceeded our expectations and we were able to quickly scale operations to support a total of 18,500+ female entrepreneurs. Under the new structure, the female entrepreneurs choose from a wide variety of fast-moving consumer goods to retail. The ability to select from a wide range of products allows the women better cater to the specific demands of their local populations.

Training sessions were led by female instructors and easy-to-understand manuals were distributed to upskill the women on choosing products to retail, customer relations, business growth, sustainability, and basic business etiquette. Additionally, in an effort to streamline the program and make trainings and resources easily accessible, we provided 26 different locations where the women could attend their training sessions as well as pick up their credit packages.



↑ WEDI Members

Financial Inclusion

Financial inclusion remains the foundation of our vision as an organization. Over the past year, we have continued to execute on this vision, increasing the access of our members and their immediate communities to financial services. We have partnered with a range of financial institutions, including First City Monument Bank (FCMB), Zenith Bank, First Bank of Nigeria, and the Central Bank of Nigeria (CBN), across a range of initiatives in order to better serve our members.

In August 2020, we commenced Bank Verification Number (BVN) registration for our members in line with the CBN's regulations. A BVN is required in Nigeria not only to open a bank account, but also to access other financial services. As a result, not only are we better serving our members through these initiatives, but we are also supporting the broader development of financial markets in Nigeria, particularly through our unique access to hard-to-reach communities. Through our partnership with FCMB, we facilitated over 6,000 BVN enrollments within four months.

Given that we serve rural populations that are widely dispersed, and the limited proximity of our members to financial institutions, we launched the Mobile Money (MoMo) Agent Services in partnership with First Bank of Nigeria. This enables our members and other residents in their communities to perform basic banking transactions such as transfers, payments, and withdrawals using point-of-sale (POS) terminals. We successfully trained a select number of our top-performing

TGEs as agents who will make these services available in their communities. Plans to commence MoMo services earlier in the year were halted due to the COVID-19 outbreak. However, MoMo services officially kicked off in November 2020, and we now have equipped and active agents, who have already logged 3,900+ transactions with a value of over ₦260 million. This service is one of many ways that we are working to leverage technology, and our unique infrastructure to enhance financial inclusion, reduce transaction costs, and accelerate transactions across Nigeria.



Impact Metrics

Impact Metrics

Communities We Serve

- Babban Gona grew to record levels in 2020, with 80,000+ acres under cultivation, and a diversification into rice farming
- We supported over 38,000 members across 6 states (i.e. Bauchi, Jigawa, Kaduna, Kano, Katsina, & Plateau States)

Job Creation

- We provided 82,000+ jobs for our beneficiaries in 2020, with 70% for youth and a third for women.

Food Security

- We supported our members to achieve yields of 2x the national average and provided storage for over 62,600 MT of grains to reduce post-harvest losses

Increased Profitability

- We supported our members to increase their profitability to 2x the national average (2020 est. average net income ₦412,882)
- We supported 18,500+ rural female entrepreneurs to earn more income for their households

Education

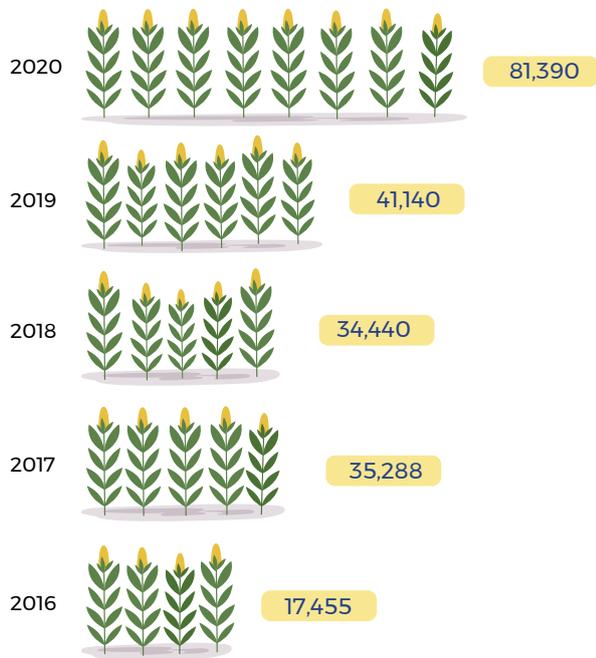
- 7,549 members trained via classroom training
- Granted 115 three-year scholarships to our members' dependents

Total Jobs Created in 2020



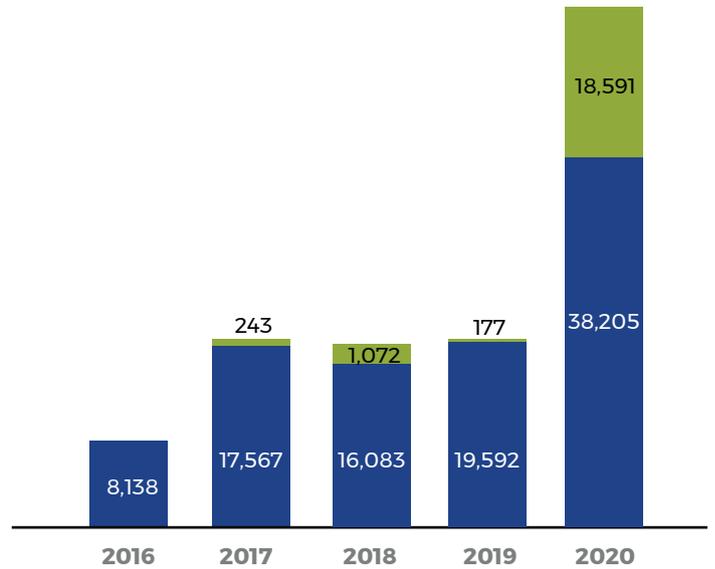
Impact Metrics

Number of Acres Cultivated



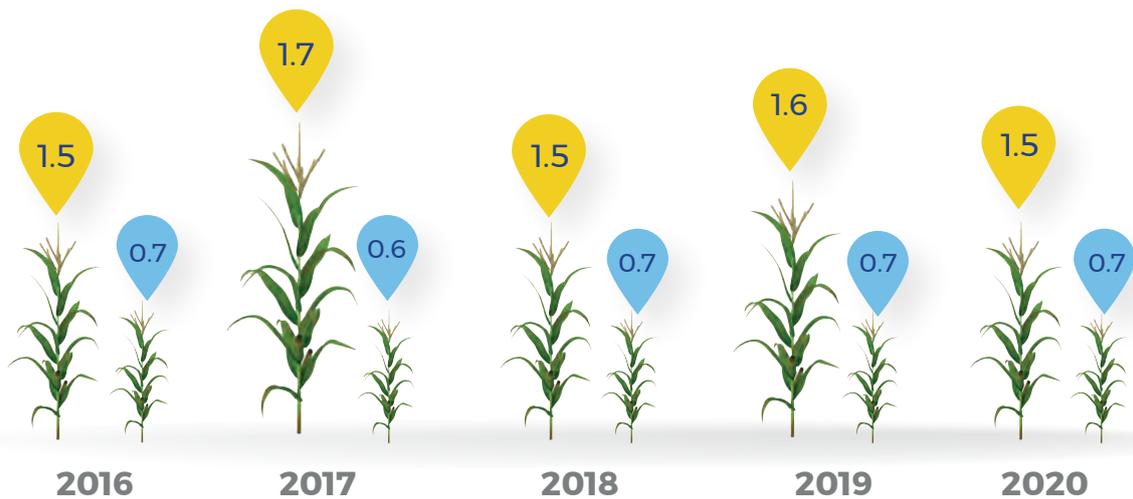
Number of Beneficiaries

Smallholder Members WEDI Members



Average Farmer Yield (MT/Acre)

Average BG Farmer Yield Average Nigerian Farmer Yield



Repayment Rate

	2016	2017	2018	2019	2020
Repayment Rate	99.9%	99.9%	99.9%	99.0%	99.4%



Farmer Spotlight

Farmer Spotlight

The Story of Saidu Sani

"My name is Saidu Sani, I have been farming with Babban Gona for four years now. Before joining Babban Gona, I normally got 8 - 10 bags of maize per acre because I could not afford to grow on all of my land, or purchase quality inputs

I farmed more rice on my other farmlands as it does not require as much fertilizer as maize, and I used to get about forty bags. Combined yearly, I do not get more than seventy bags (both maize and rice). It is usually a struggle to raise the much-needed capital to begin a farming season after settling numerous daily expenses that come up after harvest.

In 2016, I was advised to join Babban Gona by some other farmers living in my village who were already part of the BG community. I partnered with them and it is the best decision I have made in years. I got over 100 bags of maize alone from my 5-acre farm and made huge profits when I sold my maize.

I have been able to increase my farmland to about 9 acres, and between 2016 and now, to the Glory of God, I have left our family house and moved to my own house, as I have been able to build a new house from my farming business. I have decided never to leave Babban Gona, but instead keep increasing my farm size every year. I am now a TGE and believe there is a far better life ahead of me. I have also advised people to join BG and succeeded in turning them into members of my Trust Group. One of my members has bought his own farm now, paid for his child's wedding, and sponsored his son to attend Ahmadu Bello University, Zaria.



Saidu Sani 

I have also been able to help my son to further his education; a process which began from the proceeds of my farming activities with Babban Gona in 2016. Today, my son is a graduate, a feat I never thought possible, as I previously could not afford the fees. To crown it all, not only is my son now a graduate but he is now a part of the Babban Gona employees."

The Story of Talatu Ibrahim

Talatu Ibrahim is a TGE with Babban Gona from the small community of Rafin Guza. This community is one of the settlements on the banks of the Kaduna River and is in Kaduna - North Local Government Area, with a population of about 200,000 people. Talatu's decision to join Babban Gona was borne out of curiosity and a desperate search for something better. Her first encounter with the Field Officers from Babban Gona was when they came to her village, and she listened to all they had to say about the support the company provides to agricultural entrepreneurs with great excitement. Upon joining Babban Gona she was further assured that she had made the right decision based on the countless 'aha!' moments she had during the

Farmer Spotlight

training sessions which gave her insight into the proper methods of planting, fertilizer application and farm management practices - pointers to why she had not been getting the best yield from her farm.

“The quickest way to get to my community is by canoe, and this has been a great challenge for us. This has also created a problem with getting our farming supplies (i.e. fertilizers and seeds). Every year was the same; full of uncertainty about how to get what we needed.”

Babban Gona’s dedicated employees, and our unique distribution networks have helped to remove much of Talatu’s constant uncertainty through providing consistent, quality inputs and services to both her, and the Trust Groups she manages. The season before she joined Babban Gona, she had gotten 15 bags on her 2.5-acre farm. However, with Babban Gona she got 45 bags from the same plot of land. With the bags marketed through Babban Gona and the bonus payments she received from Babban Gona throughout the season, she received well over 3x her normal income.

She now has enough money to send her daughter and son to better schools. “I am grateful to Babban Gona for changing my life. I look around and can see the transformation that has taken place in our home. My children are well-fed and in good schools. We have also refurbished our home and bought additional land. All I see around me is growth.”

The new season has begun, and Talatu is once again full of hope for an increased income by partnering with Babban Gona. She



Talatu Ibrahim 

says “My team members and I were so pleased with our last season with Babban Gona, and as a result we have been able to increase our team’s combined farm size from 10 acres to 20 acres. We are excited for what the future holds, and are grateful to Babban Gona for showing us the path to success”

The Story of Musa Ya'u Maikuli and His Brothers

Musa Ya'u Maikuli (Trust Group Leader), Murtala Ya'u (Trust Group Secretary) and Zakari Ya'u Muhammad (Trust Group Member) are brothers who were introduced to Babban Gona by a TGE this year, after which they decided to join the organization and form a Trust Group. They farmed 5 acres with Babban Gona and ultimately harvested 120 bags of maize. The highest yield they ever got previously from the same 5-acre farm was 30 bags of maize.

With the profits they earned farming with Babban Gona, they have now purchased an additional 8-acre field for ₦1,400,000, which they intend to cultivate next year along with their existing 5-acre farm.

Farmer Spotlight

Musa Ya'u Maikuli (Trust Group Leader) upon deep thought said, "We never knew, but now we know, that Babban Gona is a company with the mission of helping the poor farmers in Nigeria. We didn't understand clearly before now, but farming with Babban Gona is an opportunity that we have grabbed in our hands and we will never let go."



Musa Ya'u Maikuli & His Brothers 

The Story of Saidu Sani

"My name is Saidu Sani, I have been farming with Babban Gona for four years now. Before joining Babban Gona, I normally got 8 - 10 bags of maize per acre because I could not afford to grow on all of my land, or purchase quality inputs

I farmed more rice on my other farmlands as it does not require as much fertilizer as maize, and I used to get about forty bags. Combined yearly, I do not get more than seventy bags (both maize and rice). It is usually a struggle to raise the much-needed capital to begin a farming season after settling numerous daily expenses that come up after harvest.

In 2016, I was advised to join Babban Gona by some other farmers living in my village who were already part of the BG community. I partnered with them and it is the best decision I have made in years. I got over 100 bags of maize alone from my 5-acre farm and made huge profits when I sold my maize.

I have been able to increase my farmland to about 9 acres, and between 2016 and now, to the Glory of God, I have left our family house and moved to my own house, as I have been able to build a new house from my farming business. I have decided never to leave Babban Gona, but instead keep increasing my farm size every year. I am now a TGE and believe there is a far better life ahead of me. I have also advised people to join BG and succeeded in turning them into members of my Trust Group. One of my members has bought his own farm now, paid for his child's wedding, and sponsored his son to attend Ahmadu Bello University, Zaria.



Saidu Sani 



Additional Initiatives

Additional Initiatives

BG Fellow Programs

Launched in 2019, the BG Fellows Program is a 3 – 24 month experience that provides dedicated, passionate individuals an opportunity to contribute in meaningful ways to our mission of supporting smallholder farmers. Through the Fellows Program, we launched our rice pilot in Jigawa State in 2020. With our guidance and support, one Fellow successfully set up and managed a rice credit program with 14 TGEs, 284 Trust Groups, 824 members, across 1,250 acres of land. He will be rolling out the BG model in his home country of Senegal in 2021.

Givefood.ng Coalition

Since the onset of the COVID-19 pandemic, the most critically affected have been individuals at the bottom of the economic pyramid. Across the country, reports indicate an increased incidence of civil unrest created by individuals who have lost their source of income and are now experiencing dire scarcity of food and resources, both for themselves and their families. Given our organization's intimate relationship with many of those who have been most harmed by impact of the pandemic, we saw the need, and an opportunity to do even more for the communities we serve.



↑ Rice smallholder on his field

Additional Initiatives



In playing our part to solve these auxiliary issues arising from the COVID-19 pandemic, we created Givefood.ng, which is an emergency food relief platform that has raised funding to provide tens of thousands of meals to those in desperate need. Givefood.ng was formed by a coalition of leading public and private partners including; Babban Gona, the Lagos State Government, Spar, Shoprite, FoodCo, Just-Rite, UAC, Flour Mills, Golden Penny Foods, Indomie, Coca-Cola, Chicken Republic, FCMB, Dalberg, Whitten & Roy Partnership, Africa Practice, Zikoko, Ebony Life TV and Trace TV. All partners in this coalition are committed to ensuring that we attain our goal of feeding “our bigger family”.

Since our goal is to protect our broader community, we are enabling everyday Nigerians to give food to those in need from the convenience and safety of their homes, and we ensure that 100% of what is given reaches a person in need in a community of their choice. We achieve this by leveraging technology and strong existing supply chains to dramatically scale the work and generosity of everyday citizens and grassroots organizations.

Givefood.ng currently has a presence in 11 states and territories (i.e. Abuja, Anambra, Cross River, Delta, Enugu, Kano, Kwara, Lagos, Ogun, Oyo and Rivers), which are spread across five out of the six geopolitical zones of Nigeria.

Key 2020 Impact Metrics

Number of Meals Distributed



Number of Beneficiaries



Number of Volunteers



Number of Donors





Looking Forward

Looking Forward

Geographical Expansion

We are expanding our program to reach smallholders across the 6 geo-political zones in Nigeria. This expansion will be through our TGE Program and will focus primarily on maize farming, with a smaller allocation to rice farming.

Female-focused Initiatives

We are focusing on expanding our WEDI Program to support more female entrepreneurs with the requisite training they need to set up and manage their own businesses.

Poultry Program

We will be piloting a poultry program to provide members with in-kind credit to independently rear day-old chicks for on-selling to members in the communities for poultry farming.



 Poultry Farm



Our Partners, Awards, and Media Mentions

Our Partners, Awards, and Media Mentions

Partners

 <p>mastercard foundation</p>	 <p>KFW</p>	 <p>EDFI</p>
 <p>BILL & MELINDA GATES foundation</p>	 <p>FCMB</p>	 <p>FMO Entrepreneurial Development Bank</p>
 <p>skoll FOUNDATION</p>	 <p>rippleworks</p>	 <p>USAID</p>
 <p>kiva</p>	 <p>FOUNDATION NETRI[®]</p>	 <p>MULAGO</p>
 <p>Nigeria Sovereign Investment Authority</p>	 <p>CENTRAL BANK OF NIGERIA</p>	 <p>GLOBAL INNOVATION FUND</p>

Our Partners, Awards, and Media Mentions

2020 Media Mentions



“The Agricultural Enterprise is Helping Farmers Expand Their Business”



“EDFI AgriFI invests EUR 5 million in Babban Gona to bring entrepreneurship to Nigerian agriculture”



“Dodla Dairy, Twiga Foods and Babban Gona: Three Model Farmer -Allied Intermediaries”



“Partnership Aims to Create 560,000 Work Opportunities for Young Entrepreneurs and Smallholder Farmers”



“Babban Gona expands farming in Nigeria”



“Innovators creating prosperity; Babban Gona”

Notable Mentions

“Babban Gona is a novel business model in Nigeria that helps farmers hold onto their crops longer. Many Nigerian farmers don't have facilities to store their crops. They can only move their products right after harvest when the market is flooded with goods, so they sell for a rock-bottom price, or sometimes not at all (Nigeria loses 50 to 60 percent of its food before it even gets to the consumers). Babban Gona farmers go in together to purchase a grain silo. This means they can wait to sell their crops at a more advantageous time—reducing emissions from waste and increasing income at the same time.” ~ **Bill Gates, GatesNotes**

“Babban Gona is a company that is giving solutions to rural farmers where they offer the farmers fertilizers, chemicals, they do extension services and at the end of the day the farmers harvest the crops and sell back to Babban Gona to repay the loans that they have been advanced. We have had a remarkable repayment record under that scheme as they are recovering upwards of 99.9% which is a very good scheme, it can change a number of lives if expanded in Nigeria.” ~ **Kudzai Gumunyu, Divisional Head - Agric Business FCMB**

“We are very proud to back Babban Gona's social business. Not only does the company support subsistence to commercial transition in rural Nigeria, it also seeks to leverage agribusiness to tackle insecurity in the country, rooted in entrenched levels of youth unemployment. AgriFI's financing will support the expansion of Babban Gona's innovative farmer service model that has proven to increase smallholders' yield up to 2 times, and their income up to 2.5 times the national average,” ~ **Dimitry Van Raemdonck, Manager - EDFI AgriFI**



Board of Directors

Board of Directors



His Highness Muhammad Sanusi, CON
Chairman of the Board



Kola Masha
Managing Director



Micheal Jainzik
Board Director



Bello Maccido
Director



Lola Masha
Executive Director



Bala Yunusa
Director



Orin Hasson
Board Observer -
Gates Foundation



Charlotte Ward
Board Observer -
GIF



Bukola Jejeloye
Board Observer -
Skoll Foundation

Board of Directors

Chairman of the Board, His Highness Muhammad Sanusi, CON

His Highness Muhammad Sanusi was appointed the 10th Governor and Chairman of the Board, Central Bank of Nigeria on June 3, 2009. He earned his Bachelor's and Master's degrees in Economics from the Ahmadu Bello University, Zaria, and also has a first-class degree in Sharia and Islamic Studies from the African International University, Khartoum, Sudan. After working as a lecturer at the Ahmadu Bello University where he taught economics, he joined the banking industry in 1985. By January 2009, he had risen to General Manager and Group Managing Director of First Bank of Nigeria PLC, Nigeria's oldest and largest bank. Mallam Sanusi has been conferred with a National Award of Commander of the Order of the Niger (CON) by the President of the Federal Republic of Nigeria and has also been awarded the "Global Central Bank Governor for 2010" by The Banker Magazine, a publication of the Financial Times. He was also voted Central Bank Governor of the Year for Sub-Saharan Africa 2009 (an award he won again in 2010) by Emerging Markets, a publication of Euromoney Institutional Investors. In 2011, Mr. Sanusi was named Forbes Africa Person of the Year for 2011. He was also listed by TIME Magazine as one of the 100 most influential people in the world in 2011.

Kola Masha (Managing Director)

Prior to Babban Gona, Kola was a Managing Director and CEO of a major subsidiary in the Notore Group, one of Nigeria's leading agricultural conglomerates, where he raised USD \$24 million to develop an integrated agricultural trading, production and processing business. Furthermore, he led the development and

execution of Notore's commercial strategy across West and Central Africa, preparing the company to sell one million tons of fertilizer and establish a modern seed business. He led the effort to raise \$130 million in equity, and the restructuring of \$360 million in debt.

Kola brings significant leadership experience in venture capital, corporate finance, business development, marketing and operations, across four continents with multiple global companies, including GE, Notore and Abiomed. In addition, Kola brings extensive public sector experience as Senior Advisor to the Nigerian Minister of Agriculture. In recognition for his leadership in driving positive change on the African continent he has received several global awards including the prestigious Eisenhower Fellowship, a leading leadership institute led by General Collin Powell. He was also appointed to the Board of the African Enterprise Challenge Fund, a \$250 million fund that awards grants and repayable grants to private sector companies to support innovative business ideas in agriculture, agribusiness, renewable energy, adaptation to climate change and access to information and financial services. Kola holds an MBA (Honors) from Harvard and a Master's in Mechanical Engineering from Massachusetts Institute of Technology.

Michael Jainzik (Director)

Michael is a Principal Sector Economist at KfW Development Bank. From 2001 to 2011 his work focused on investing and managing equity participation in investment funds and banking institutions, and in agricultural finance and microfinance. From 2011 to 2015 he worked as Director of KfW's office in Windhoek.

Board of Directors

In this role he helped to manage and develop KfW's EUR 250 million portfolio in Namibia. From 2015 to 2017 he assumed the position of Head of Corporate Development in Access Microfinance Holding where he was responsible for structuring and managing a merger process between Access Holding and another corporation.

Prior to his role in Babban Gona, Michael has served as a non-executive director in Access Bank Azerbaijan (2006-2011, Chairman), Belarusian Bank for Small Business (2008-2011), Rural Impulse Fund II Luxemburg (2010-2011) and AB Bank Zambia (2011-2016). Michael has studied Economics and Management at the Universities of Lüneburg and Witten/Herdecke (Germany) and ETEA - Universidad Loyola in Córdoba (Spain) and holds a Master's in Economics and Management.

Bello Maccido (Director)

Bello is an accomplished corporate and investment banker with over 31 years post graduate experience. He has at different times served on the Boards of FBN Holdings Plc, First Bank of Nigeria Plc and Legacy Pension Manager Limited and is currently the Chairman, FBN Merchant Bank Ltd. Bello is a Fellow of both the Chartered Institute of Stockbrokers and the Chartered Institute of Bankers of Nigeria. Bello holds a Law Degree (LL.B) from Ahmadu Bello University, Zaria and an MBA from Wayne State University in Detroit, Michigan, USA. He is a Barrister at Law (BL) of the Supreme Court of Nigeria and an alumnus of the Executive Business Program at Harvard Business School and the International Institute for Management Development in Lausanne, Switzerland.

Lola Masha (Executive Director)

Before joining Babban Gona, Lola was the Director for Trust and Safety at OLX Group, working across 30+ OLX markets to ensure that buyers and sellers can transact safely and securely on the platform. Prior to her global role at OLX, Lola was the Country Manager for OLX in Nigeria, where she was responsible for driving all elements of the business including business development, product localization, marketing and other relevant functions. OLX Group is one of the world's leading online classifieds players. Through its brands including OLX, Avito, dubizzle and letgo, OLX Group is the home of online classifieds in high-growth markets. These platforms are the leading destination for buying and selling used goods and services in 30 countries, and the #1 mobile app in its category in more than 20 markets. Globally ~11 million items are exchanged through its platforms every single month. Prior to joining OLX, Lola spent 4 years at Google leading various Product Partnerships efforts across EMEA and Emerging Markets. Lola was one of the earliest Googlers in Sub-Saharan Africa when the technology company began its operations in the region.

Lola shaped the regional strategy, executed on several core initiatives and led business development efforts with key SSA partners including the telcos, OEMs, digital content providers and local entrepreneurs. Lola brings significant leadership experience in business development, entrepreneurship, operational transformation and product development across several industries including technology and financial services. In addition to Africa, Lola has substantial international working experience in North America, Europe, and Asia. She also worked in the Chicago office of McKinsey & Company, where she spent time

Board of Directors

advising senior executives on extensive strategic management topics. Lola holds a BSc. in Chemical Engineering from the University of Virginia, and a PhD in Chemical Engineering from the University of California, Berkeley. She is happily married with two kids.

Bala Yunusa Yusuf (Director)

Prior to commencing his doctoral research at The University of Manchester, Bala was the Team Leader of the United Nations Millennium Village Project in Nigeria where he oversaw the technical and financial implementation of the Millennium Villages Project. Also, he won a grant from the Alliance for a Green Revolution in Africa to implement a Soil Health Programme in Northern Nigeria targeting 30,000 smallholder farmers. Moreover, he led the scaling up of 31 of the UNDP's Millennium Villages to cover Saulawa Districts with about 29,000 vulnerable people and facilitated the adoption of the Millennium Villages model at the national level, covering 113 local governments with approximately 21 million people. Prior to this, he worked in the Nigerian banking sub-sector for six years (2001-2007) as a Relationship Manager and Branch Head with Guaranty Trust Bank. He holds both a Master's in Development Finance, and a PhD in Development Policy and Management from The University of Manchester.

Orin Hasson (Board Observer - Gates Foundation)

Orin Hasson is the representative from the Bill & Melinda Gates Foundation, where he is a Senior Investment Officer on Innovation Finance Investments. He manages grants which are focused on linking smallholder farmers to markets. Orin has lived in Israel,

the UK, Afghanistan and Turkey and has designed and implemented development programs on behalf of USAID, DfID, EBRD and the World Bank. He holds a Master's in Conflict, Security and Development from the War Department of King's College London as well as an MBA in Finance from the Wharton School of the University of Pennsylvania.

Charlotte Ward (Board Observer - GIF)

Charlotte leads the delivery of the portfolio engagement and management function, to optimise financial performance and amplify social impact from portfolio risk capital innovations, lead on corporate reporting, and to generate insights to inform current and future investment activities. Charlotte is a key lead within the risk capital investment team.

Charlotte has 10+ years experience in venture capital and corporate venture philanthropy in emerging markets, following an early career in prime brokerage and corporate venture capital in Europe and Asia Pacific.

After 16 years of living and working Africa, Charlotte recently returned to London. During her time in Africa Charlotte lived in Nairobi working in development and investment (grant and risk capital) in early stage businesses; and was a Senior Partner and Chief Operating Officer at AHL Venture Partners, the manager of impact investment for the Lundin family office and the AHL Growth Fund. She managed risk capital investments across multiple sectors to improve access to energy, financial and agricultural services.

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Charlotte has developed and led public private partnerships for the Lundin Foundation to deliver access to finance, business development and technical assistance to SMEs in Kenya, Botswana, Ethiopia, Sweden and Norway.

Through various Board roles and experience managing investments in pooled vehicles (debt and equity), Charlotte has been involved in the governance of SMEs and the creation of a private equity fund.

Charlotte is a member of the Global Credit Committee for the Lending for Education in Africa Partnership managed by Volta Capital, and an Investment Committee advisor for Okavango Capital. Charlotte holds a Masters in Applied Environmental Studies, and a BSc in Geographical Sciences.

Bukola Jejeloye (Board Observer – Skoll Foundation)

Bukola Jejeloye is currently a Principal of Portfolio and Investments at Skoll Foundation. Prior to that he was heading an international relations firm that provides strategic advisory to global governments, organizations, and private sector. An international development, investment and relations specialist, he has worked with various international public and private multilateral bodies including the UN, AU, WB, and AfDB. He is a lawyer, policy analyst and engineer by training; and currently resides in New York, USA. Institute of Technology, Sloan School of Management.



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