



PRESS RELEASE

Shea butter plant in Mali advised by CrossBoundary reaches financial close and starts construction

- Shea processing plant with process 30,000 tons of shea kernels per annum
- To benefit over 120,000 women collectors of shea nuts, and create 100 new jobs directly

Bamako, Mali - June 25, 2019: Omnium Mali, the main sponsor of the new Mali Shi project, has announced the official launch of the construction of a shea butter manufacturing plant in Bamako, with the signature of a partnership agreement with EcoDev, Endeavour Mining's sponsored sustainable investment fund. At the ceremony were present Ms. Safia Boly, Minister of Private Investment Promotion and SMEs, and Ms. Lelenta Hawa Baba Ba, Minister of Mining and Oil.

As per the agreement, EcoDev will invest 560 million CFA francs in Mali Shi for the construction of a shea processing plant with a capacity to process 30,000 tons of shea kernels yearly. A hundred people will be employed, and more than 120,000 women collectors of shea nuts will eventually benefit from this project. Other financial partners of the project include Banque Atlantique and the IFC.

"This partnership with ECODEV allows the OMNIUM Group to continue its commitment to the industrial development of Mali. The construction of this new shea butter production unit offers us the opportunity to create local added value and thus jobs in the sector. We look forward to the construction being completed and to the start of our activities," said Simballa Sylla, General Manager of Omnium Mali.

The project sponsors thanked all partners that believed in the project, including CrossBoundary, which provided support through its Mali Investment Facilitation Platform in partnership with USAID. Over more than one year, CrossBoundary worked with project sponsors to structure and complete the raise of capital and to assist in the development of the required shea supply and distribution networks. This included the development of a strategic shea sourcing partnership with Soataf, a local shea trading company.

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About The CrossBoundary Group www.crossboundarygroup.com

The CrossBoundary Group's mission is to unlock capital to make a strong return and a lasting difference in frontier markets.

CrossBoundary Advisory provides a range of due diligence and transaction services. It has advised on over US\$500 million of closed transactions, across a range of sectors in Sub-Saharan Africa and in frontier markets globally.

In 2015, the CrossBoundary Group launched the CrossBoundary Energy Fund I, Sub-Saharan Africa's first investment platform for commercial and industrial solar. It provides solar electricity to African enterprises, through fully financed Power Purchase Agreements (PPAs). CrossBoundary Energy now has over 30 MWp of C&I projects under operation, construction or awarded – the largest portfolio of such assets in Sub-Saharan Africa.

CrossBoundary Energy Access is the firm's latest facility providing blended project finance for mini-grids in Africa.



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In total, the CrossBoundary Group has over 50 professional staff and offices in Accra, Bamako, Dubai, Johannesburg, Lagos, London, Nairobi, New York City and Washington D.C.