

In a move to foster inclusive growth and sustainable agriculture in Africa, Goodwell Investments has announced an investment in SOUK Farms, Rwanda's leading horticultural producer and exporter.

This investment has been made through Goodwell's uMunthu II fund, a \$55 million initiative aimed at financing scalable, early-growth stage, impact-driven businesses across the continent.

SOUK Farms, established in 2019, has already become an influential entity in Rwanda's agricultural sector, focusing on cultivating and exporting exotic horticultural produce.

The partnership with Goodwell provides essential capital, allowing them to expand their sustainable agriculture efforts. This allows them to build resilient systems benefiting local farmers and communities.

"Our partnership with Goodwell will drive a huge impact for SOUK Farms, farmers, and communities as we continue to offer solutions that improve incomes, create employment, and implement outreach programs for youth and women," stated Seun Rasheed, founder and CEO of SOUK Farms.

Working with over 1200 farmers, it has enabled local farmers to earn more than 300 percent of what they used to, reinforcing Rwanda's socio-economic transformation.

With 71 percent of the company's workforce being women, the company also aligns with the national agriculture policy in Rwanda. This promotes gender equality within the agricultural value chain.

Judith Ngonyo, investment manager at Goodwell Investments, expressed her excitement, stating, "We are proud to support SOUK Farms at this exciting stage of growth. With this investment, we are also pleased to mark our entry into the Rwandan market, further expanding Goodwell's presence in East Africa."