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By Carl Collen

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Ozblu gets financial boost

Investment by development financial institutions will help increase planning and packing capacities to capture greater market share



Three of the World's leading development financial institutions have announced an investment in United Exports to support the ongoing expansion and infrastructure upgrade of its Ozblu blueberry varieties in South Africa.

The International Finance Corporation [IFC], a member of the World Bank Group, the Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden [FMO], and the Danish Sustainable Development Goals Investment Fund, managed by the Investment Fund for Developing Countries [IFU], will provide a long-term financing package to support United Exports expansion programme.

According to United Exports, the instrument was specifically designed to assume the early-stage risk that commercial banks do not offer.

"The financing from these leading development financial institutions will enable the company to increase our planning and packing capacities to

capture market share in the fast-growing international blueberry market," said Roger Horak, global CEO of United Exports. "The support from these institutions will help us increase the availability of our new varieties to meet the demand of markets as well as improve the technology used by our farms, thus increasing their efficiency and incomes."

United Exports expects to create 200 to 250 new permanent jobs and another 4,200 seasonal jobs, many of which will be women.

The proposed investment will be complemented by advisory service that will help strengthen supply, raise rural employment, and create jobs along the food supply chain, and expands new domestic and export markets.

Kevin Njiraini, IFC regional director for Southern Africa, said South Africa needs to expand efficient companies that can create jobs and grow the economy. "The country has the potential, and IFC is

committed to working with the best companies and partners to make that happen."

"With this facility to United Exports, FMO is helping South Africa to establish itself as an emerging blueberry production hub, resulting in large-scale job-creation in communities that have a very high unemployment rate and further development of the industry," noted Hans Bogaard, FMO's manager agribusiness food and water for Africa.

"The financing for United Exports is a good example on how we can assist private companies in growing their business, increasing local jobs, food production as well as rural development, which is in line with our aim to support the 17 UN Sustainable Development Goals," added Johnny Ohgrøn Hansen, IFU regional director for Southern Africa.

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