
News Release

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For Immediate Release

The U.S. Impact Angel Network Announces Investment in Ethiopia

The largest U.S. angel network for Africa invests in a manufacturing and exporting company in the sesame value chain.

Members of the Impact Angel Network (IAN) and another U.S. investment group recently signed an agreement to invest into a sesame company based in Ethiopia. The investors anticipate that over the next five years, the company will support more than 10,000 small farmers, strengthen the sesame industry in Ethiopia, generate \$32 million in export sales and create more than 60 jobs in the manufacturing sector.

“We are excited to participate in the great potential of the sesame industry in Ethiopia, and about the impact this investment will have,” said a member of the network.



A sesame facility in Humera, Ethiopia. Ethiopia is Africa's largest sesame producer and exporter.

The investment, like others the IAN has made into small and medium enterprises in East Africa, is anticipated to have a significant impact in the local economy.

As a partner of the U.S. Agency for International Development (USAID) and the Feed the Future Agribusiness Market Development program, RENEW, which founded and manages the IAN, conducted investment analysis on the company and helped make this investment possible.

USAID aims to help stimulate the growth of small and medium enterprises in Ethiopia.

This is the IAN's fourth investment in Ethiopia since 2013, and their fifth investment in the East Africa region.

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The Agribusiness Market Development activity (AMDe) is Feed the Future's flagship program in Ethiopia and represents one of USAID's largest contributions to the government of Ethiopia's Agricultural Growth Program. The \$3.5bn Feed the Future, global hunger and food security initiative was created by President Obama and sustains the U.S. government's commitment as one of Ethiopia's largest partners in developing the agriculture sector. The Impact Angel Network (IAN) is the largest U.S.-based angel network for Africa. RENEW is an impact investment firm working in Ethiopia through its partnership with USAID activities. RENEW manages the IAN and provides professional investment advisory and consulting services in support of its investments.