

# ACQUISITION OPPORTUNITY

## PROJECT HARVEST



Kroll has been retained to seek a purchaser of the Company's business and assets. All communications, enquiries and requests for information should be addressed to the following professionals:

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## Business Description

The Company is a mission driven, innovative digital business, which has developed a smartphone App for independent farmers, predominantly located in Kenya, to connect and exchange knowledge. By connecting with each other, the community of small-scale farmers open-sources its collective expertise and resources, unlocking better outcomes for themselves and their farms. The Company also has a mothballed branch in Uganda and previously operated in Tanzania.

Incorporated in 2015, the Company employs 58 employees, remote workers and contractors, predominantly in the UK and Kenya.

## Key Investment Highlights

### Web-Based Community

In 2015, the Company built a SMS tool that allows all farmers to connect and exchange knowledge for free. So far, over 37 million conversations have taken place over SMS. During 2021, the Company started to build a digital platform that can access the online world.

The Company has developed an App enabling farmers to browse and share knowledge and information with each other. Farmers join for free and become part of a community where members support one another with knowledge, reviews, and access to inputs and markets. The app is used by 150,000 farmers to gain a better position in the global supply chains that their output drives, either online or offline.

### App-Based E-Commerce Platform

This online marketplace was built to give farmers the products they need to put their plans into action. Farmers are able to purchase agricultural products through the app and collect them from a local store, therefore connecting farmers to the resources they need to be successful. Subscribers have access to a trusted network of retailers, where they can buy inputs at great value to help their farms thrive. The Company's retailers are a valuable part of this platform.

### Customer Database

The platform currently has c.150,000 registered users who are able to connect and communicate using the app. Approximately 5,000 are active weekly users.

### Machine Learning and NLP

The Company harness artificial intelligence to empower human intelligence. The Company supplements, augments, and identifies knowledge, skills, and achievements for the benefit of its subscribers via machine learning matching subscribers to the best solutions. By leveraging the cloud, the Company has built algorithms and machine learning models that can interpret language, topics and intent. The Company has built its own NLP libraries to ensure it support its subscribers across a number of different languages.

### Experienced Management Team and Highly Skilled Workforce

Strong management and software engineering teams with a wealth of experience and significant expertise within app development.

## Acquisition Opportunity

The opportunity is to acquire the business and assets of the Company, including:

- The app / SMS software coding and web interface
- Trading name and web domains
- Customer list and supply chain

## Financial Highlights

Balance Sheet	Dec-19 Unaudited Filed £'000	Dec-20 Unaudited Filed £'000	Jun-22 *MI £'000
<b>Fixed Assets</b>			
Intangible Assets	0	37	32
Tangible Assets	54	61	29
<b>Current Assets</b>			
Stocks	3	1	0
Debtors	504	706	6,254
Cash at Bank	6,716	8,816	733
Other Assets	0	0	427
<b>Total Assets</b>	<b>7,278</b>	<b>9,621</b>	<b>7,475</b>
<b>Creditors: Amounts falling due within one year</b>	<b>(396)</b>	<b>(450)</b>	<b>(229)</b>
<b>Net Assets</b>	<b>6,882</b>	<b>9,172</b>	<b>7,246</b>
<b>Capital and Reserves</b>			
Share Capital	12	16	16
Share Premium	14,836	23,260	23,260
Other Reserves	309	746	977
Profit and Loss Account	(8,276)	(14,850)	(17,008)
<b>Total Capital and Reserves</b>	<b>6,882</b>	<b>9,172</b>	<b>7,246</b>

\* UK Operations only

## Expressions of Interest

All interested parties will be required to sign a non-disclosure agreement and initial offers should be sent to Kroll by 17:30 (BST) on 21 July 2022.

Private & Confidential



Disclaimer: The purpose of this document is to assist the recipient in deciding whether to investigate the possibility of acquiring or funding the Company / Group or business and assets of the Company / Group. It is not intended to form the basis of the acquisition decision. The recipient must make their own independent assessment of the business, rely on their own investigations and should obtain independent professional advice. The information in this document has not been verified by Kroll Advisory Ltd, who do not give, nor have any authority to give any representation or warranty (express or implied) as to its accuracy or completeness. If you no longer wish to receive information from Kroll Advisory Ltd in relation to businesses for sale or any other marketing information, and would like to amend your contact details or know of any other person or entity who would like to receive this information, please email [dp.marketing@duffandphelps.com](mailto:dp.marketing@duffandphelps.com).