



Farm For the Future

# STRATEGIC INVESTMENT INVITATION

*Investing in the Future of African Agriculture:  
Profitability, People, and Planet*

2025



**Empowering People | Strengthening Food Security | Delivering Long-Term Returns**

# 1. Executive Summary

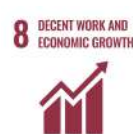
Farm For the Future Tanzania Ltd (FFF) is a commercial agribusiness in Iringa, Tanzania, operating a fully irrigated 350-hectare farm and serving as a demonstration hub for climate-smart, profitable agriculture. Established in 2018, FFF has invested over USD 3.5 million to develop high-value seed production, macadamia orchards, legumes, and food crops.

FFF now seeks **USD 500,000** in new equity investment by January 2026 from 1–5 strategic shareholders to:

- Strengthen working capital for 2025–2029
- Repay existing short-term loans
- Prepare for full macadamia production and processing from 2028/29

By 2029, FFF will be a profitable, debt-free, export-ready agribusiness generating over **USD 2 million in annual revenue**, delivering strong shareholder returns and driving regional food security.

FFF combines commercial success with social progress, employing 20 permanent employees, 80 local workers daily, training over 2,000 farmers in Good Agricultural Practices, empowering women and youth, and advancing Tanzania's food security agenda. Its sustainable, export-ready business model aligns strongly with UN SDGs 1, 2, 8, and 13 and Tanzania's agricultural transformation vision.





## 2. Market Opportunity

Tanzania's agriculture market shows strong, rising demand for improved seed and export crops. In 2023/24 the country produced approximately 7.39 million tones of maize, yet only 72,032 tones of improved seed were distributed, about 56% of national demand leaving a 55,000-ton annual seed gap. This gap presents a major commercial opportunity for certified maize and potato seed producers.

Certified potato seed is also in short supply across East Africa. Regional assessments show demand consistently outpacing supply, creating a premium market for high-quality seed especially for processors and commercial farmers. FFF's plan for a 1,000-ton cold store positions the company to fill this high-value niche.

The macadamia sector adds a strong long-term upside. Global macadamia exports continue to grow, and Tanzania is already supplying regional markets such as Rwanda and Kenya. With over 20,000 trees planted, FFF is strategically placed to tap into this expanding, high-value export market as trees mature toward 2028/29.

At the same time, demand for organized outgrower systems and mechanization services is accelerating. Sector studies emphasize the need for structured extension, aggregation, and input services; exactly the ecosystem FFF already operates with 16 villages in Ilula.

The strong unmet demand for certified seed, growing regional macadamia markets, and the shift toward commercial outgrower models place FFF in a prime position to scale profitably in one of Tanzania's most productive agricultural zones.

### *FFF in Ilula Iringa at a Strategic Location Advantage*

Iringa is one of Tanzania's most productive agricultural zones, with fertile soils, high altitude (1,400–1,800 m), and a strong ecosystem of extension services and research institutions. Ilula sits along the Dar–Mbeya transport corridor, providing fast access to national and regional markets.

For FFF, this combination of ideal climate, reliable infrastructure, and excellent market connectivity reduces production risk, lowers logistics costs, and positions the company as a natural hub for seed and export-crop supply in the Southern Highlands.



### 3. About FFF

Farm For the Future Tanzania Ltd (FFF) is a commercially driven, climate-smart agribusiness operating at scale in Ilula, Iringa. Since 2018, the company has built a model farm that demonstrates how modern agriculture, efficient water management, technology adoption, and strong community integration can drive both profitability and long-term social impact.

#### *Operational Scale and Agricultural Assets*

FFF manages a **350-hectare commercial farm**, strategically designed for year-round production. Key infrastructure includes:

- 470 ML (megaliter) earth dam securing reliable water supply
- 120 hectares under pivot irrigation, supported by boreholes for consistent water delivery
- Planned gravity-fed dam to expand double-cropping capacity and reduce operational costs

This infrastructure gives FFF one of the most reliable irrigation footprints in the Southern Highlands directly translating into predictable yields, reduced climate risk, and stronger returns for investors.



470 megaliter earth dam



120 ha under pivot irrigation,



### ***Strong Use of Technology and Advanced Farm Machinery***

FFF has invested in modern agricultural technologies and advanced mechanization, enabling precision, efficiency, and cost optimization across the farm. The company utilizes:

- GPS-enabled tractors and implements for precision land preparation
- Modern sprayers and fertilizer applicators to optimize input use
- Scalable machinery solutions that also support surrounding outgrowers

These investments ensure higher productivity, reduced post-harvest losses, and a competitive cost structure, positioning FFF as a forward-looking agribusiness capable of scaling profitably.

### ***Diversified Crop Production***

FFF maintains a robust crop portfolio anchored in high-demand, high-margin products:

- Maize seed for national food security and commercial seed markets
- Potatoes (certified seed and commercial) for both processors and smallholders
- Legumes supporting soil health and market diversification

This diversification reduces volatility while enabling FFF to serve multiple market segments and leverage cross-crop efficiencies.

### ***A Platform Built for Scale***

With strong technical expertise, advanced machinery, established infrastructure, and expanding market linkages, FFF is positioned to grow into one of the leading commercial farms in the Southern Highlands. The farm's model integrates production, technology, training, and community engagement creating multiple pathways for sustained revenue growth and long-term investor value.

## 4. Traction & Partnerships

### *Reliable Production Performance*

Over the past seasons, FFF has consistently delivered high-quality outputs across its diversified crop portfolio:



#### **Maize Seed: 1,000+ tons annually**

Produced under strict field isolation standards, meeting requirements of major national seed companies and strengthening Tanzania's food security value chain.

**1000+**



#### **Legumes: 100 tons annually**

Contributing to soil health, rotational planting, and additional commercial revenue streams.

**100+**



#### **Potatoes: 350+ tons annually**

Including both certified seed and commercial potatoes, supported by strong demand from processors and local markets.

**350+**

## *Strategic Partnerships*

FFF has positioned itself at the center of a powerful ecosystem of agricultural innovators, input providers, and market leaders. Key partners include:

- **Yara Tanzania** – providing nutrient management, key partner in smallholder farmers training, and input support
- **Seed Co Tanzania** – major collaborator and offtaker for certified maize seed.
- **TriaChem** – supplying crop protection and technical advisory services
- **Silverlands** – a leading agri-processor and potato off-taker
- **Mapinga Premium Food** – offtaker for ware potatoes, supporting potato market linkages and value chain expansion
- **Bjertnæs & Hoel Norway** - Providing technical support in the production of potatoes
- **Underhaug AS** - supply of advanced potato planting and mechanization equipment, including a 50 x 20 m equipment store
- **The Kverneland Group** - supply of modern farm equipment for the commercial farm and for smallholder farmers
- **Rutuba Farm** - Collaboration in the best practices and sharing learning within commercial farming

## *Off-Take Agreements & Market Access*

FFF's production is anchored by dependable off-take relationships that provide revenue stability and predictable cash flows:

- **Seed Maize** - long-term collaboration with Seed Co Tanzania
- **Potatoes** - established buyers including Silverlands and Mapinga Premium Food
- **Macadamia** - off-take arrangements are in development as the orchard approaches maturity, supported by growing regional export demand

# 5. Growth Strategy (2025–2029)

## 1. Scale Seed Production

- Expand maize and potato seed volumes
- Integrate cold storage for quality assurance
- Strengthen outgrower programs in 16 villages

## 2. Commercialize Macadamia

- 20,000 trees maturing
- First significant harvest expected by FY 2028/29
- Processing line planned post-2029

## 3. Strengthen Water Infrastructure

- Complete gravity-fed tower dam in 2026
- Build second valley dam in the next 4-5 years
- Add irrigation pivots

## 4. Mechanization & Services

- Expand machinery to support outgrowers
- Build local agro-dealer services





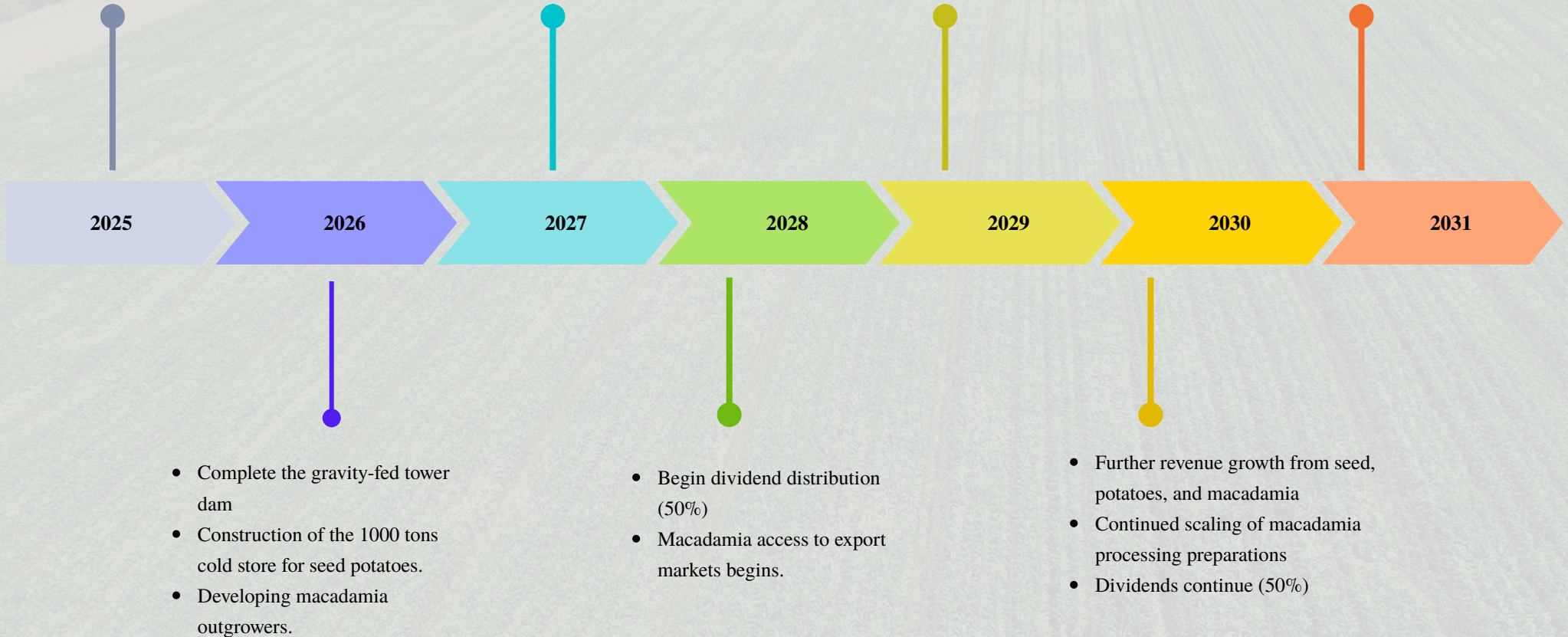
# Growth Timeline

- Strengthen working capital to support increased production
- Build local agro-dealer services.
- Expand machinery to support farmers (mechanization services)

- Transition to full profitability
- Begin preparations for dividend distribution (first dividend scheduled 2027/28)

- First major harvest of macadamia nuts
- Continued expansion of seed production & potato cold storage operations
- FFF expected to be profitable, debt-free, and generating **USD 2 million+** in annual revenue
- Export-ready status achieved
- Dividend distribution continues (50%)

- Dividend distribution increases to 75% (beginning 2030/31)
- Stable revenue increases across all crops
- Expansion of irrigation pivots and water infrastructure continues



## 6. Financial Overview

FFF is determined to deliver a good return on the investment made by shareholders since 2018 and to those it currently seeks to attract. The board is focused on guiding the company to profitability in the next 2 years and thereafter pursuing a dividend distribution policy that ensures good working capital and solid shareholder returns. A detailed business plan is available to interested investors.

*Table 1 - Financial Summary of Business Plan*

	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
<b>Revenue</b>	439,655	1,209,494	1,097,390	1,517,016	2,017,996	2,210,402	2,662,096	2,729,870	2,801,762	2,910,619
<b>EBITDA</b>	(40,488)	273,531	207,492	527,856	902,819	1,070,397	1,414,958	1,442,702	1,473,471	1,539,016
<b>Profit/(Loss) After Tax</b>	(196,436)	62,077	42,385	337,914	619,257	746,921	990,938	1,011,918	1,034,207	1,080,337
<b>Dividend % Distribution</b>	0%	0%	0%	50%	50%	50%	50%	75%	75%	75%
<b>Total Distributed Dividend</b>	0	0	0	364,277.14	309,628.72	373,460.64	495,469.03	758,938.32	775,655.16	810,252.54
<b>Allotted Shares</b>	768,000.00	893,000.00	893,000.00	893,000.00	893,000.00	893,000.00	893,000.00	893,000.00	893,000.00	893,000.00
<b>Dividend per Share</b>	0	0	0	0.53	0.45	0.54	0.71	1.1	1.12	1.17



### *Explanation for Revenue Changes (2025/26–2027/28)*

The revenue dip from **USD 1,209,494** in 2025/26 to **USD 1,097,390** in 2026/27 is due to FFF's planned crop rotation cycle. Each year, part of the maize seed area is reduced to allow for soil rejuvenation, and legumes are planted instead. Legumes generate lower revenue, which temporarily reduces total income.

Revenue rises again in 2027/28 because maize seed production area is restored, leading to stronger yields and higher-value output.

From 2028/29 onward, this fluctuation becomes less noticeable as macadamia production begins, adding a new, stable, high-margin revenue stream.

The table below is based upon a single investor buying 20,000 shares at \$5 (USD) per share, holding the shares for 10 years and then selling at the same price. This is very conservative as one might expect a higher sales price for shares in a - by then - thriving company.

YEAR	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
RECEIVE DIVIDEND	0	0	0	10,513.05	8,935.89	10,778.08	14,299.25	21,902.98	22,385.43	23,383.91
BUY / SELL 1 SHARE		-100,000.00								100,000.00
NET CASHFLOW	0	-100,000.00	0	10,513.05	8,935.89	10,778.08	14,299.25	21,902.98	22,385.43	123,383.91

Invested	<b>100,000.00</b>
Total Dividend	<b>112,198.60</b>
IRR	<b>12.13%</b>



### *IRR for a New Investor*

A sample investor purchasing 20,000 shares (USD 100,000) shows a projected IRR of 12.13%, assuming conservative resale at original share price.

### *Key Drivers of Growth*

While the projected IRR of 12.13% is based on conservative assumptions, actual returns have the potential to be significantly higher. Investors may expect stronger performance as key growth catalysts mature, including:

- Macadamia production reaching full export scale, unlocking high-margin returns
- Completion of the 1,000-ton cold storage facility, enabling premium certified seed potato sales
- Expansion of long-term offtake agreements, further stabilizing revenue and improving pricing power

These upside drivers are not included in the conservative IRR calculation, meaning real-world performance may exceed the baseline investment projections.

# 7. Investment Ask

FFF is opening a limited window for new shareholders to join its next phase of commercial expansion. The company seeks **USD 500,000** in new equity investment to unlock scale, strengthen financial stability, and accelerate the journey toward sustained profitability and dividend distribution. This capital injection will allow FFF to fully leverage its strong production base, modern infrastructure, and growing market demand, positioning the business for both short-term operational gains and long-term export-driven growth.

## *Use of Funds*

Every dollar invested will directly strengthen FFF's operational capacity, cash flow stability, and future revenue potential. Funds will be allocated as follows:

- ***Strengthening Working Capital***

To stabilize cash flow, secure key inputs (seed, fertilizer, fuel), and support uninterrupted production cycles across maize, potatoes, legumes, and sunflower. This ensures timely planting, efficient field operations, and stronger seasonal yields.

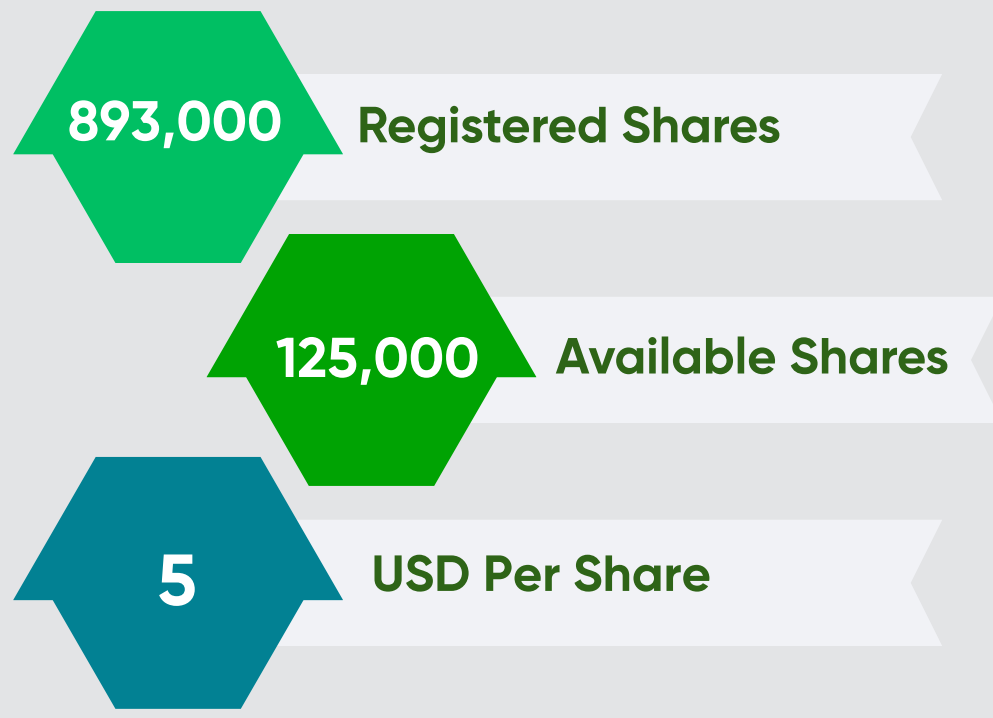
- ***Loan Repayment & Balance Sheet Optimization***

Reducing short-term debt obligations will lower financing costs, improve liquidity, and position FFF for stronger profitability ahead of the macadamia revenue curve in 2028/29.

- ***Macadamia Pre-Processing Preparation***

As 20,000 macadamia trees approach maturity, early investment in drying, sorting, and pre-processing capacity will prepare the company for the high-margin export market. This ensures FFF captures maximum value once nut production scales.





### *Share Structure*

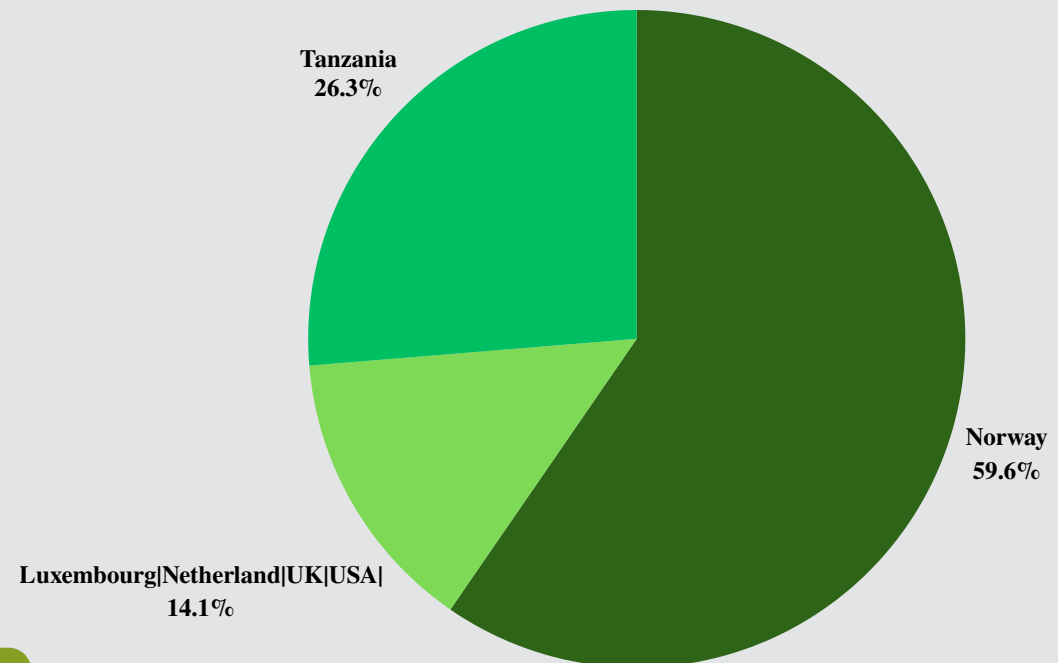
FFF offers a structured and transparent shareholding framework designed to welcome mission-aligned investors:

- Total registered shares: **893,000**
- Shares available for new investors: **125,000**
- Share price: **USD 5** per share

### *Current Ownership Profile*

FFF's current ownership base is internationally balanced, demonstrating cross-border confidence in the company's vision and governance:

- Norway – 59.6%
- Luxembourg, Netherland, UK, & USA – 14.1%
- Tanzania – 26.3%, including significant community-based shareholding through Ilula Orphan Program (IOP)





## 8. Governance

FFF prides itself on strong governance practices that match international commercial standards.

### *Experienced and Diverse Board*

- An international board providing deep expertise in finance, agribusiness, and strategy
- A seasoned female Agriculture Economist leading daily operations, having been with the farm since its establishment
- Robust oversight through internal and external controls







### *Commitment to Global Standards*

FFF is in the process of achieving **GLOBAL G.A.P.** certification, reinforcing its commitment to quality, safety, and international market readiness.

### *Transparent Reporting*

Investors benefit from full transparency through:

- Annual General Meetings
- Quarterly progress reports
- Monthly newsletters
- Active digital and social media updates

FFF ensures that shareholders remain fully informed and engaged with the company's progress and performance.



## 9. ESG & Social Impact

FFF operates at the intersection of profitability and purpose, embedding ESG principles into every aspect of its operations. The company's impact extends far beyond the boundaries of the farm, creating measurable benefits for communities, the environment, and Tanzania's broader agricultural ecosystem.

### *Economic & Social Impact*

- **80+ casual workers daily with 20+ permanent employees**

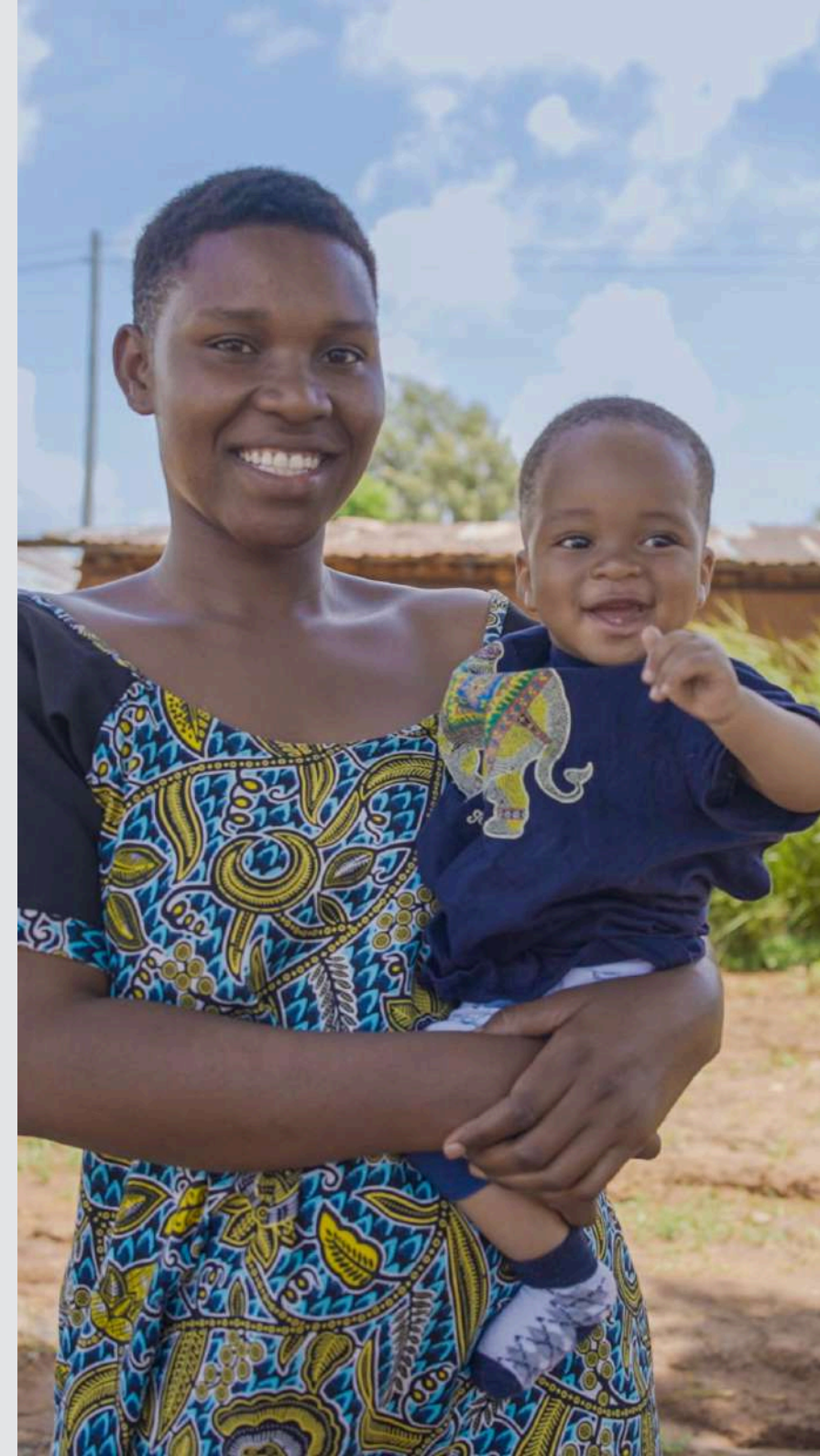
FFF is a major employer in Ilula, providing stable income opportunities for local youth, women, and casual workers. The farm contributes to rural economic growth and enhances household resilience.

- **2,000+ farmers trained in Good Agricultural Practices (GAP)**

Through partnerships with Yara and Seed Co, FFF has strengthened farmer productivity across 16 villages. Many of these farmers have more than doubled their maize yields from as low as 1.5 t/ha to up to 4.5 t/ha directly improving food security and income levels.

- **Women Empowerment: Young Mothers Program**

FFF, in collaboration with its training organization Agronomic for Community Empowerment (ACE), provides young single mothers with agricultural training, life skills, and market access. 40 women are on the pathway to become financially independent through this initiative, showcasing agriculture as a tool for transformation.





## *Environmental Stewardship*

- **Climate-smart agriculture**

FFF uses precision irrigation, responsible input management, and regenerative practices to build soil health and reduce environmental impact.

- **20,000 macadamia and 300+ indigenous trees planted**

These trees support long-term carbon sequestration, windbreak protection, and biodiversity enhancement.

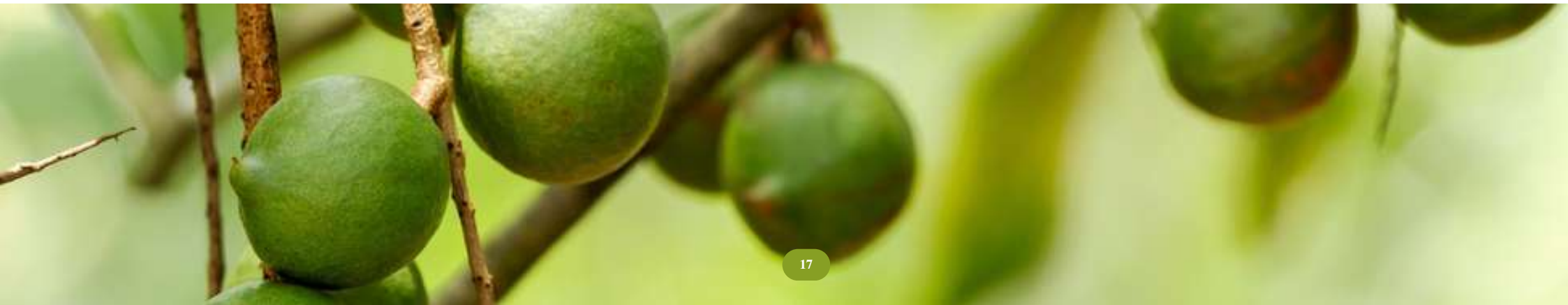
- **Water conservation leadership**

Through dams, pivots, and efficient water technology, FFF ensures sustainable water use while enabling reliable year-round production.

## *Educational Impact*

- **Children's Farm and agricultural education facilities**

FFF has created an approved learning center where school children gain early exposure to agriculture, food systems, and environmental stewardship. This pipeline of young learners builds future generations of Tanzanian farmers and agripreneurs. This is now in progress to be sustainable by having its own Chicken house for 1700 egg layers.



## *Alignment with National & Global Priorities*

FFF's model supports national agricultural transformation goals and directly contributes to key UN Sustainable Development Goals:

- **SDG 1** – No Poverty
- **SDG 2** – Zero Hunger
- **SDG 8** – Decent Work & Economic Growth
- **SDG 13** – Climate Action



# 10. Why Invest in FFF

Investing in FFF is an opportunity to participate in one of Tanzania's most promising agribusiness growth stories. The company offers a compelling combination of commercial strength, proven execution, and high-impact outcomes.

## *Compelling Reasons to Invest*

- **Strong Market Demand:** With growing national and regional demand for certified maize seed, potato seed, and premium macadamia, FFF operates in markets with proven, unmet demand and strong price stability.
- **Proven Production Capacity:** FFF's consistent annual output demonstrates operational excellence, backed by modern machinery, advanced irrigation, and technical expertise.
- **High-Value Macadamia Upside (2028/29 Onwards):** With 20,000 trees already planted, macadamia represents a major long-term revenue stream with premium export margins.
- **Established Partnerships & Off-Take Agreements:** Collaborations with Seed Co, Yara, Silverlands, Mapinga Food, TriaChem, Underhaug AS, Kverneland Group and Rutuba Farm significantly reduce market risk and enhance technical capability.
- **Superior Water Security & Efficient Irrigation:** The 470 ML dam, pivots covering 120 ha, and upcoming water expansions ensure resilience, predictability, and cost-efficient production, rare competitive advantages in East Africa.
- **Robust ESG Alignment:** FFF delivers measurable social and environmental impact while maintaining commercial discipline, ideal for investors seeking sustainable, responsible returns.
- **Experienced and Diversified Leadership:** An international board, strong financial oversight, and a female-led technical team provide strategic clarity and operational strength.



- **Diversified Revenue Model:** Seed maize, certified potato seed, commercial potatoes, legumes, sunflower, and macadamia create multiple income streams with reduced volatility.
- **Attractive Medium-Term Dividends:** As the business scales and macadamia enters production, FFF targets stable and increasing dividend distribution from FY2028/29 onward.
- **Solid IRR with Conservative Modelling:** Financial projections reflect prudent assumptions yet still deliver attractive IRR and long-term value creation for new shareholders.



# 11. Risk Analysis

## STRENGTHS

- **Established Markets:** Maize Seeds: Seed CO as an Off-taker. Potato seeds: Silverlands as an Off-taker and other local market, Ware potatoes: Mapinga Premium Foods Limited and others. Macadamia nuts: Export market.
- **Government Support:** FFF works very closely with the Government of Tanzania under the ministry of Agriculture, Regional Office of Iringa and the Kilolo District Council and the Local Government Office.
- **Production Investments:** FFF has invested in a 470ML rainwater dam, 120 ha irrigation pivots and sophisticated farm machinery.
- **Available Land:** FFF has 350 ha leased land, 250 ha for 65 years and 100 ha for 30 years. The farm is also in the advantage of expansion to neighboring farms.
- **Soil quality:** Soil quality is good. Regular soil test gives the best foundation to prepare for best yield
- **Workforce:** Being in the middle of the Ilula community, FFF is in full advantage of availability of a good number of casual labors.
- **Partnerships:** FFF has developed strong partnerships with international and local leading companies in the agriculture ecosystem.
- **Shareholders:** FFF has a good number of shareholders who have done quite some investments in the farm, also some seeing the farm and its development in 2023/24. They like our model of being a commercial anchor farm, and they want to take part in our development.

## WEAKNESSES

- **Dependence on Rainfall:** Heavy reliance on rainfall both to fill the rainwater dam and for irrigation of dry land areas that have no irrigation facilities.
- **Skill Gaps:** Challenging to get experienced operators of farm machinery.
- **Labor control:** In competition with other farmers, some casuals chose other places to work in shorter periods.
- **Farm Location:** Farm is located closer to other active farms of smallholder farmers demanding the production of seed maize to have a 400 m isolation belt which is costing the production of seed maize.
- **Supervision:** Knowledge and experience still to be built up.
- **Financial strength:** The 6 start-up years have been very demanding, so working capital has not been built up yet.
- **Lack of enough farm equipment:** In order to use the weather window efficiently, equipment and tractor capacity must be up to a high level to get the maximum yield



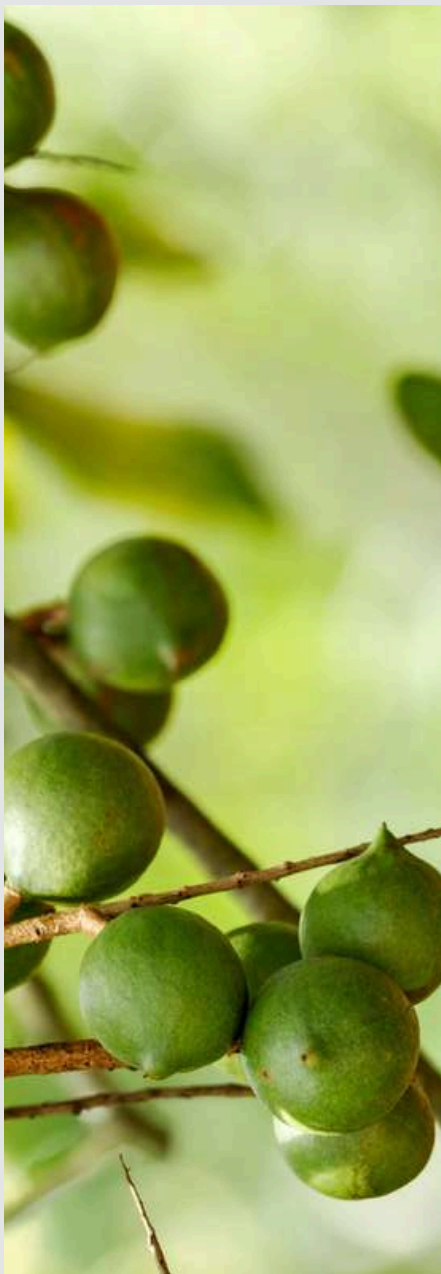
## OPPORTUNITIES

- **Growing demand:** Research says that Tanzania's annual demand for maize seed is 151,700 MT and of potato seeds is around 230,000 MT to cater the growing population of 65.5 million of people.
- **Expansion:** The first big support FFF to get started in 2018 from Kavli Trust, wanted FFF to inspire others, to be copied, and to be scaled up and down where needed.
- **To have many out-growers:** .The out-growers market for potatoes and macadamia, can do a lot to the farm and the Villages around
- **Export Potential:** FFF has the opportunity to tap into the international markets for macadamia nuts.
- **Technological Advancement:** Adoption of modern farming technologies, use of pivot irrigation systems and mechanization of some of the operations.
- **Sustainability Initiatives:** Through CSR activities, as a commercial anchor farm, FFF is leading in community development projects which can in turn attract funding and partnerships from international organizations.

## THREATS

- **Climate change:** Unpredictable weather patterns, extreme weather events, and long-term climate change. This can cause severe drought which will eventually affect the crop in the field.
- **Uneven distribution of rainfall:** Variability on the distribution of rain throughout a rain season.
- **Regulatory Risks:** Though this has never been a risk for the past 6 years. Changes in agricultural policies, regulations, and trade restrictions can pose challenges to operations and market access.
- **Pest and Disease Outbreaks:** Potential for large-scale pest and disease outbreaks that could severely impact crop production.





## 12. Contact Details

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