





Vision, Mission and Values

About Us

ThriveAgric is a fast-growing technology-driven agricultural company passionate about ensuring food security by improving Africa's agriculture sector while creating rural job opportunities for young people.

Our business model unites partners within the agricultural value chain to create an AgriTech ecosystem that brings together: financial service providers, input suppliers, insurance, transporters, mechanization, technology, smallholder farmers, and premium off-takers to build an Africa that feeds herself and the world.

Vision

To build an Africa that feeds herself and the world.



Mission

To build the largest network of profitable farmers across Africa, ensuring there is always food for all.



Core Value

Our values guide our actions. They are who we are. You can say we have got G-R-I-I-T.

Growth

From our founders, to our farmily, to our farmers; we never stop growing. Literally. We keep breaking boundaries and looking for ways to improve. Season after season.

Respect

We believe every being is worthy of dignity, recognition, and regard. So, we do our best to accord these qualities to everyone.

Integrity

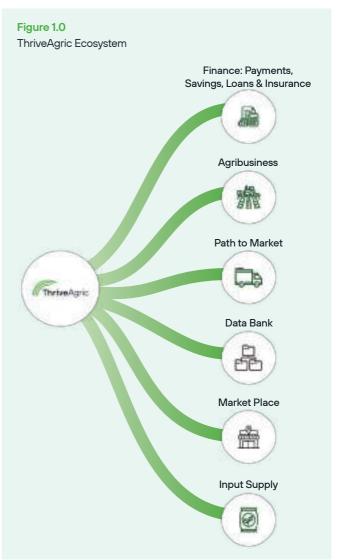
For us, integrity is an absolute. You either have it or you do not. We do.

Innovation

If there is a newer, better, and more efficient way, we will find and

Teamwork

With a vision this big, we know it will take a village to accomplish. Not just a village, a farmily. Yes, our f-a-r-m-i-l-y.



Overview

ThriveAgric is a fast-growing agricultural technology company founded in 2017 by Uka Eje and Ayodeji Arikawe to ensure food security for Africa and the world at large and the improvement of the livelihoods of smallholder farmers.

With our available resources, we believe that Africa has the capacity to supply enough food to ensure no one ever goes to sleep hungry.

Based on this, we know that smallholder farmers are the key to unlocking our continent's food production potential. That is why we empower them by leveraging our technology to provide access to finance, and improve productivity and sales to promote food security.

Our key focus areas are Impact, Scale, and Technology.

We are achieving this by building the largest network of over **9,000+** young rural agents who support our digital products across **2,900+** communities in Nigeria, Ghana, and Kenya. They serve as:

- » Extension agents supporting our smallholder out-grower schemes using ThriveAgric's proprietary Agricultural Operating System (AOS),a digital platform.
- » The commercial agents for ThriveAgric's digital marketplace platform, Tradr facilitating the delivery of traded goods, and
- » Financial Agent Providers of ThriveAgric's digital wallet for financial inclusion.

ThriveAgric, to date, has been able to onboard **514,000+** smallholder farmers, providing them with data-driven best practices, **\$100 million** in financing, access to local and global premium markets by producing **1.5 million** Metric Tonnes (MT) of cereal grains, and working with **450+** partners.



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With Gratitude from Farmily

he year 2022 was incredible for ThriveAgric and our farming communities, and it is crucial that we look back on our accomplishments and activities to gauge how far we have come and how far we still have to go in realizing our vision.

According to projections, Africa's population will increase by 90% by 2050, reaching almost 2.5 billion people, with Nigeria having the highest population at 401 million. This is alarming, as the smallholder farmers who grow 80% of the food we eat are unable to keep up with the rising demand due to the several challenges they face and the effects of climate change, which are becoming more pronounced. These effects include flooding and erosion, which result in high pre- and post-harvest losses.

However, at ThriveAgric, we remain optimistic. We are optimistic because we have developed and will continue to innovate on products and solutions that effectively tackle the numerous challenges faced by smallholder farmers, agricultural

stakeholders, and farming communities. Our commitment to addressing these issues drives our confidence in the future. Furthermore, we are committed to broadening our reach by building the largest network of rural youth agents and prosperous farmers in Africa, thereby achieving our vision of building an Africa that feeds itself and the rest of the world.

Without the help of our strategic internal and external partners, none of this would be a reality. We must say that we do not take your support for granted. We are grateful to all of our partners for their support and belief in our work, which has ensured that we are inclusive of gender and youth. To us, this is the journey of a lifetime that must be accomplished if we want to see the Africa we want. Thank you for always being by our side.



Message from the Founders



Dear Reader.

It gives us great pleasure to introduce ThriveAgric's 2022 Impact Report, and we appreciate you choosing to read this report. For us, ThriveAgric is an enterprise dedicated to curbing world hunger, ensuring women and youth inclusion, mitigating the effects of climate change in the agricultural sector and creating additionality to all investments through innovation.

2022 was a successful year. We completed the USAID-funded West Africa Trade & Investment Hub (Trade Hub) co-investment project, won the Visa Everywhere Initiative 2022 CEMEA and Global award challenge, signed agreements with Heifer International and Mercy Corps, hosted our first-ever ThriveAgric conference, increased our impact on female and youth inclusion, won awards and recognition, expanded to three other African nations, and increased our farmily.

We therefore hope that as you read through the pages of our 2022 impact report, you will feel a sense of pride and the hope of a better tomorrow — a tomorrow where our children will not go to bed hungry or perish from malnutrition; a tomorrow where we

can be confident that our children will have job opportunities; and a tomorrow where women will be included.

To accomplish this tomorrow, we have further increased our impact. We are pleased to announce that we have made improvements to our Agricultural Operating System (AOS) to allow for the inclusion of other agribusinesses. Now other agribusinesses can also increase their impact because they can better manage their operations and processes.

Finally, we would like to express our sincere gratitude to all of our partners, community members, and stakeholders for their continued support. We call on everyone else to join us in building an Africa that feeds herself and the world.

Sincerely,

Ukr Eje & Agodeji Arikrwe

Our 2022 Wall of Hope



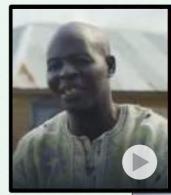
Nentaweh Othman - shares her experience working with smallholder farmers.

Watch her story here



Sanusi Sani - one of our maize farmers said his family can now feed better and that he conquered the greatest challenge of getting access to quality input, post working with us. According to him, "ThriveAgric's quality fertilizers are unmatched in the whole of Nigeria.

Watch his story here



Aliya Danomo - For him, working with ThriveAgric has translated to being able to provide the basic needs of life for himself and his family, as well as achieving 6x - 10x increased yield per season.

Watch his story here



Sararu Yohanna - Before ThriveAgric, I found it difficult to cultivate larger farmland because of the difficulty in getting financing. But now, I'm able to get enough inputs to farm, and at the end of the harvest, my yield has increased. We have more bags in our store, both to eat and store, which has helped us solve our hunger problem and also afford quality education for my children.



Victoria Philibus - She is a mother of three whose sole source of income is farming. With ThriveAgric, she's found a pathway to feed her family and improve her quality of life.

Watch her story here



Creating a Thriving and **Inclusive Space**

n interview with Jummai Ruth Ibrahim, Lead Supervisor for Makarfi Zone, Kaduna, Nigeria

Jummai Ruth Ibrahim is a Lead Supervisor at ThriveAgric in Makarfi, Kaduna State. Jummai joined the farmily in 2020 and has since worked with thousands of farmers while developing real passion for the work she does at ThriveAgric. Her role requires frequent engagements and communication with the farmers. When she is not at the office during working hours, she is on the field meeting with the farmers. These meetings serve as a check for the use of inputs given to the farmers. They also enable Jummai and ThriveAgric to understand the needs and concerns of the farmers.

When asked about how it feels to work with the farmers, Jummai expressed how exciting working with the farmers has been for the past three years and how happy the farmers are with the work ThriveAgric is doing.

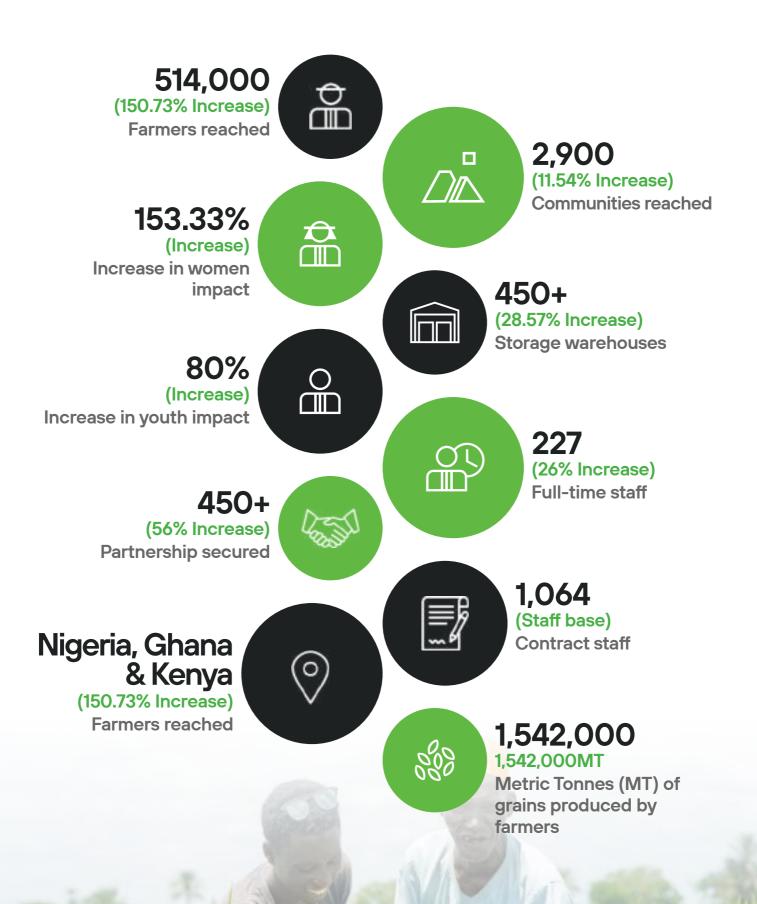
In 2022, Jummai received two awards; Overall Best in Operations Performance and Team's Favorite. The overall best in performance award is given based on recovery and Jummai achieved 95% recovery throughout the year. This is no easy feat and is a testament of her hard work, passion and determination.

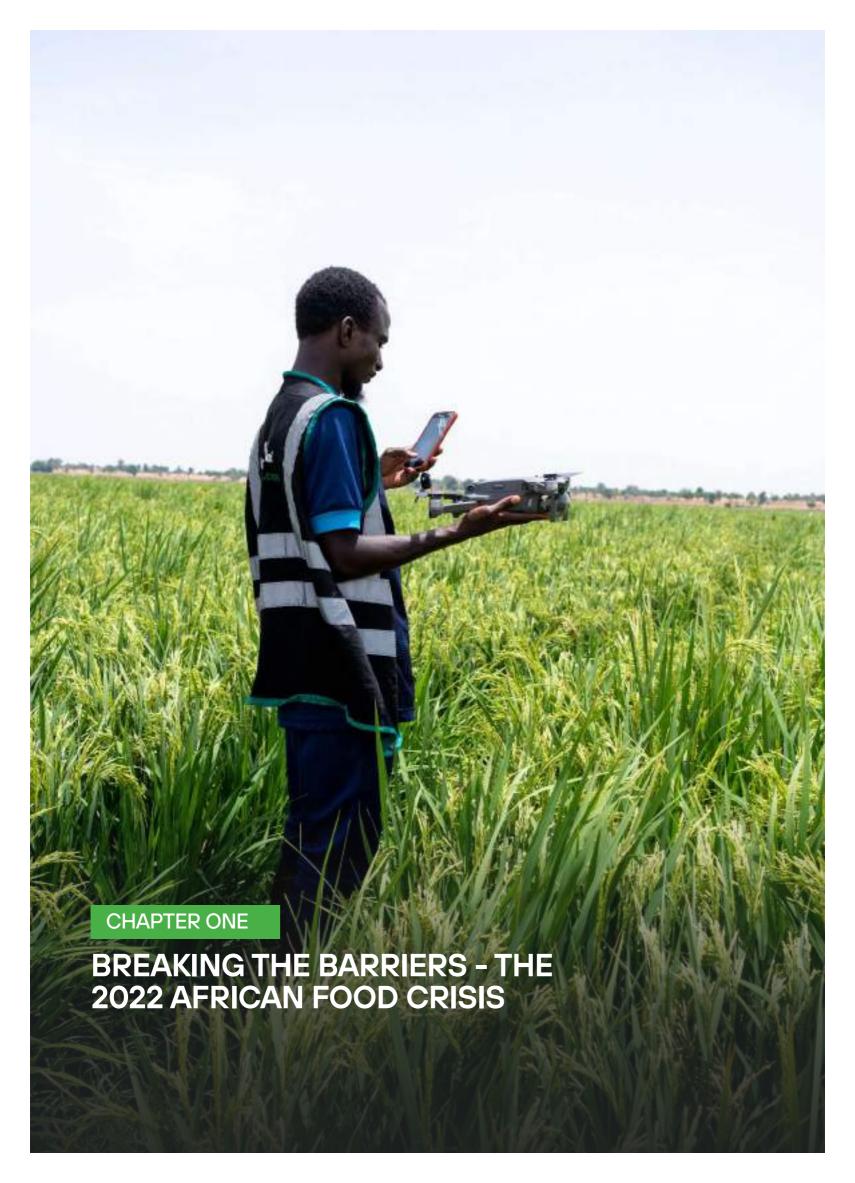
Bringing happiness to the farmers makes me joyful. Bringing happiness to the farmers makes me joyful. Bringing happiness to the farmers makes me joyful.

The Lead Supervisor expressed concern over the huge gap between the number of male and female farmers she has worked with. She explained that this huge gap is due to the restrictions placed on women as a result of societal and cultural values in the north. She also noted that the number of women farmers in ThriveAgric communities is increasing. The women farmers appreciate that other females work with them as agents and supervisors to make their production better.

On ThriveAgric, Jummai noted that she loves working with the company and her words for the farmily are; "Keep up the good work. It is really good that we make the farmers happy by making their lives better."

2022 Impact Summary





CHAPTER ONE

Creating a Thriving and Inclusive Space

ccording to the United Nations Food and Agriculture Organization (UNFAO), a record 282 million people (about 20 percent of the current population) in Africa faced food insecurity in 2022, and this figure could potentially rise to 310 million by 2030. The impending food crisis is as a result of low productivity by smallholder farmers due to external and internal shocks such as climate change, Covid-19, international influences, internal conflicts, financial crisis, low investments in the agricultural sector by African governments, and global price increases

Research showed that the Horn of Africa's 2022 rainy season was the driest on record in the last 70 years, and early forecasts are expecting 2023's rainy season to fail, too, while on the other side of the continent, parts of West Africa have been hit by flooding after the most intense rainfall in 30 years. This is the real shift in climate change – flood in some areas and drought in others, leaving both crop and livestock farmers facing the consequences. Furthermore, international influences and internal conflicts, such as the war in Ukraine, are exacerbating drought-related emergencies, high costs, and limited access to inputs in several African nations, leading to the sector's destabilization, which then led to extreme vulnerability to a long lasting food crisis.

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At ThriveAgric, we were able to face all these challenges and break down the barriers.

As a result of low production and yield, African farmers are dependent on consuming whatever they produce (which is mainly carbohydrates) with nothing left to sell, leaving Africa heavily dependent on food imports, which do not necessarily trickle down to the rural areas for a more balanced diet. Consequently, price surges on the global food market hit import dependent Africa hard.

At ThriveAgric, we were able to face all these challenges and break down the barriers through the following:

- » Ensuring climate-smart, sustainable agricultural practices: To ensure sustainability, we trained all our farmers on Good Agricultural Practices (GAP), pre and post harvest management, and climate smart adoption. We also gave them access to smart storage facilities throughout our entire operational areas.
- » Providing smallholder farmers access to high quality blended inputs: Our Agricultural Operating System (AOS) was used to onboard all of our farmers, after which we map their lands and conduct soil tests and analyses. The outcomes of these analyses informed our precision farming choices, and we used them to formulate custom fertilizers that were tailored to the particular requirements of the farmers' fields. This guaranteed high yields for the farmers and their ability to withstand the effects

of climate change.

- » **Providing Insurance Packages:** We offered insurance packages to all of our 2022 farmers, and collaborated with organizations like Heifer International to insure 10,000 smallholder rice farmers' through the area yield index insurance scheme. Consequently, our farmers who were affected by the 2022 flooding in Nigeria were covered.
- » Access to credit and the market for smallholder farmers: In 2022 alone, we worked with 514,000 smallholder farmers in 2,900 communities, offering most of them loans of up to \$100 million and producing 1.5 million MT of produce.









CHAPTER TWO

How we Thrive

t the heart of our operations lie our technology-enabled product, the Agricultural Operating System (AOS). ThriveAgric uses this product to leverage technology and strategic partnerships for our farmers and other farmers/ players who do not partner with ThriveAgric. With the constant evolution of our customers' needs, we have embedded two other products for efficiency and improved customer satisfaction into the AOS:

They are the Tradr app and the Inventory Management System (IMS). The Tradr app provides farmers and businesses that do not farm with ThriveAgric with the opportunity to interact and trade with other players within the agriculture supply chain.

In 2022, the AOS was upgraded to become a multi-tenant system and;

- a. Function as a "software as a service" platform, allowing other players in the agriculture industry who do not work directly with ThriveAgric to have access to and use the product;
- b. Prevent security leaks with the adoption of updated security policies;

Furthermore, to complement the AOS and Tradr platforms, the **Inventory Management System** (IMS) was built in 2022 to manage the inventory of our operations barriers.

- c. Flexibly collect data through the integrated questionnaire model;
- Map farmers' fields efficiently to an accuracy of 200 meters;
- Use Bank Verification Numbers (BVN) as a means to validate and verify farmers, thereby eliminating duplication.



Digitize your entire business from farmer onboarding to harvest.





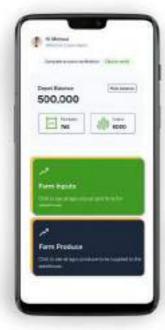
The platform to build onboard, manage and monitor your agribusiness

Also, in 2022, the Tradr app was upgraded to;

Have a monitoring dashboard to monitor transactions;

Have payment gateways in place of the previous wallet systems to reduce the risk of security breaches; and

Redesigned to optimize efficiency.











Where we Thrive

Ghana ←

Major Operation State
Tamale, Brang-Ahafo, Accra, Afam Plains and Kumasi.

Warehousing Capacity

Major Trading Crops Maize and Rice.

Nigeria -

Major Operation State Kaduna, Zamfara, Kano, Jigawa, Adamawa, Lagos, Oyo, Osun, Edo, Kogi, Kwara, Niger, Nasarawa, Benue, Taraba, Plateau, Kebbi, Bauchi and Gombe.

Warehousing Capacity

450 warehouses to accommodate 225,000MT of grains.

Major Farming CropsRice, Maize, Soybeans and Wheat.

Major Trading Crops Rice, Maize, Soybeans, Wheat, Cashew and Sorghum.

Kenya

Major Operation State Nakuru, Trans-Nzoia, Busia, Kakamega and Nairobi.

Warehousing Capacity

Major Trading Crops Maize and Rice.



Our Operations

Nigeria







Ghana







Kenya









CHAPTER THREE

Innovating for SDGs

o ensure that we create a healthier population, our farmily is passionate about reducing food insecurity, eradicating hunger and poverty, advancing sustainable agriculture, and improving nutrition.

To do this, we have realized that there are three interconnected developmental dimensions we must target: social, economic, and environmental dimensions. Hence, we have been working towards striking a balance between these three goals to meet our 2027 Theory of Change targets.

Based on our Theory of Change and interconnected development dimensions, we measure our impact using the SDG lens; Social Dimensions (SDGs 1, 2, and 5), Economic Dimensions (SDGs 8 and 9); and Environmental Dimensions (SDG 12).

Based on this, we use industry-aligned indicators and best

practices for our impact reporting, such as IRIS+ and the SDG dimensions of impact, to gather the most pertinent impact data and report pertinent to us. IRIS+ was chosen because it is compatible with the majority, if not all, of other industry and sector reporting initiatives.

Three interconnected development dimensions we must target: social, economic, environmental dimensions.



Social Impact

griculture has a significant social impact, as it provides employment and income opportunities, contributes to food security, and shapes the rural landscape. To enhance the social impact of agriculture, a strategy that integrates social considerations is needed. Here are some strategies ThriveAgric employs for improving the social impact of our agricultural practices:

- 1. Fair labor practices: Agriculture is a labor-intensive sector, and fair labor practices are essential for promoting social equity. Fair labor practices include paying fair wages, ensuring safe working conditions, providing access to healthcare and social protections, and prohibiting child labor. At ThriveAgric, we provide all these and more by also ensuring our smallholder farmers are paid premium prices, thereby increasing their income.
- 2. Youth employment: Empowering youth in agriculture is crucial for sustainable development, food security, and poverty reduction. This involves creating opportunities for young people to develop their skills, knowledge, and leadership abilities in the agricultural sector, as well as providing them with access to resources and networks that will help them succeed. Youth empowerment is important to us at ThriveAgric, and we have provided more than 9,000+ young Africans with jobs, skills enhancement, and career growth.
- By implementing these strategies, agriculture can become more socially responsible and contribute to the well-being of people and communities.
- 3. Community engagement: Engaging with local communities, including farmers, rural communities, and indigenous peoples, can help ensure that agricultural practices are culturally appropriate and address local needs. To do this, we involve local communities, leaders, youths, and women in decision-making processes, as well as respecting their traditional knowledge.
- 4. Access to markets and finance: Access to markets and finance is essential for smallholder farmers, who make up the majority of farmers globally. At ThriveAgric we provide access to premium markets and finance to help smallholder farmers improve their livelihoods, increase their income, and contribute to local and national economic development.
- 5. Women's empowerment: Gender equality is essential for developing a prosperous and sustainable world because women play a critical role in agriculture, accounting for a significant portion of the agricultural workforce. However, studies have found that female farmers have lower productivity rates in comparison to their male counterparts.

This productivity gap is not as a result of inefficiency but of inequitable access to agricultural inputs. Providing women farmers with equal access to agricultural inputs is vital in closing







the gender productivity gap in agriculture. This would boost overall crop production and equalize women's contribution to the agricultural sector. At ThriveAgric, we ensure that women have equal access to resources such as land, credit, and training thereby promoting gender equality and women's empowerment.

6. Food security: Agriculture is essential for food security, and ensuring access to nutritious food for all is a key social consideration. At ThriveAgric, our strategies for improving food security include promoting sustainable agricultural practices, reducing food waste, and ensuring access to food working with partners like the World Food Programme (WFP).







Economic Impact





griculture plays a critical role in the economy of many countries, particularly in developing countries where a significant portion of the population is engaged in agriculture. The economic impact of agriculture is multidimensional and can be seen at various levels, from the individual farmer to the national economy. Here are some of the key ways that agriculture impacts the economy:

- 1. Employment: Agriculture is a major employer, providing jobs for millions of people worldwide. In developing countries, the agriculture sector accounts for a significant proportion of employment, particularly in rural areas. As such, the development of the agriculture sector can have a positive impact on job creation and poverty reduction. At ThriveAgric, we create economic empowerment through providing direct and indirect employment opportunities, such as processing, transportation, and marketing of agricultural products.
- 2. Gross Domestic Product (GDP): Agriculture contributes to the GDP of many countries. In developing countries, agriculture can account for up to 50% of GDP. In developed countries, while the share of agriculture in GDP is lower, it is still an essential sector for economic growth. At ThriveAgric, we supplied 5.5% of maize to the Nigerian grain reserve, thereby directly contributing to the country's GDP.

develop over 450 warehouses across rural communities, thereby ensuring economic and rural development.

5. Food Security: Agriculture is a fundamental driver of food security. A thriving agricultural sector ensures that people have access to food, and it helps to stabilize food prices, reducing the risk of food shortages and price spikes. At ThriveAgric, our vision is to build an Africa that feeds itself and the world. Based on this. all we do is geared towards ensuring food security.







ThriveAgric has a significant economic impact, providing employment, food security, and trade opportunities. We also drive innovation, promote rural development, and support environmental sustainability.

- 3. Innovation and technology: Agriculture has traditionally been a sector with high levels of innovation and technology adoption. Advances in agriculture have led to improvements in productivity, efficiency, and quality, which can have a positive impact on the economy as a whole. However, majority of the population in developing countries reside in rural areas and therefore have weak infrastructure, bad road networks and lack of access to markets which affects the livelihoods of these individuals. Hence, provision of affordable access to technology and infrastructure is vital for poverty alleviation. As a tech driven company, we constantly innovate and provide technology driven product and services. This has led to increased productivity, improved food quality, increased profitability, environmental sustainability, and resilience.
- 4. Rural Development: Agriculture plays a crucial role in rural development. The growth of the agriculture sector can lead to the development of rural infrastructure such as roads, markets, and storage facilities. This, in turn, can improve the standard of living for rural populations, reduce poverty and lead to more equitable development. At ThriveAgric, we have been able to

Environmental Impact

griculture has a significant impact on the environment, including soil degradation, water depletion, and greenhouse gas emissions. To minimize the negative environmental impacts of agriculture, a strategy that integrates sustainable practices is needed. Based on this, at ThriveAgric we are committed to ensuring environmental sustainability through the following:

- 1. Sustainable farming practices: We currently practice sustainable farming practices, such as increasing resilience to extreme weather and promoting biodiversity and crop rotation. This ensures that we are able to reduce soil erosion, increase soil health and biodiversity, and reduce the use of harmful pesticides and fertilizers.
- 2. Efficient use of water: Water is a precious resource, and agriculture is a major user of water. Hence, we teach our farmers to efficiently use water through techniques such as irrigation, rainwater harvesting, and use of drought-resistant seeds to reduce water waste.
- 3. Renewable energy: Agriculture is a major contributor to greenhouse gas emissions, primarily through the use of fossil fuels for irrigation, transportation, and processing. To reduce emission, the use of renewable energy sources, such as solar can

6. Reduction of pre and post harvest loss: Reducing harvest loss can significantly reduce the environmental impact of agriculture by reducing the amount of resources required to produce food that is ultimately wasted. Based on this, we provide our farmers with Good Agricultural Practices (GAP) training, pre and post harvest training, warehouses, and access to the market.



By implementing these strategies, we ensure agriculture becomes more sustainable and environmentally friendly, thereby, reducing its negative impact on the environment while still producing

the food needed to feed the world's growing population.

help reduce greenhouse gas emissions and promote a sustainable agricultural system. At ThriveAgric, we provide our farmers with solar systems to promote renewable energy.

- 4. Precision agriculture: The use of precision agriculture technologies, can help farmers optimize their use of resources such as water, fertilizer, and pesticides, reducing waste and improving efficiency. At ThriveAgric, we use GPS to map all of our farmers' lands, perform soil analysis, and gather farming data. This enables us to formulate special fertilizers that are appropriate for our farmers' needs and offer precision farming advice.
- 5. Agroforestry: Agroforestry involves the integration of trees into agricultural systems. Trees can provide numerous benefits such as soil conservation, carbon sequestration, and biodiversity conservation, while also providing economic benefits such as fruit and timber production. At ThriveAgric, we are currently promoting tree planting amongst our farmers for carbon sequestration.





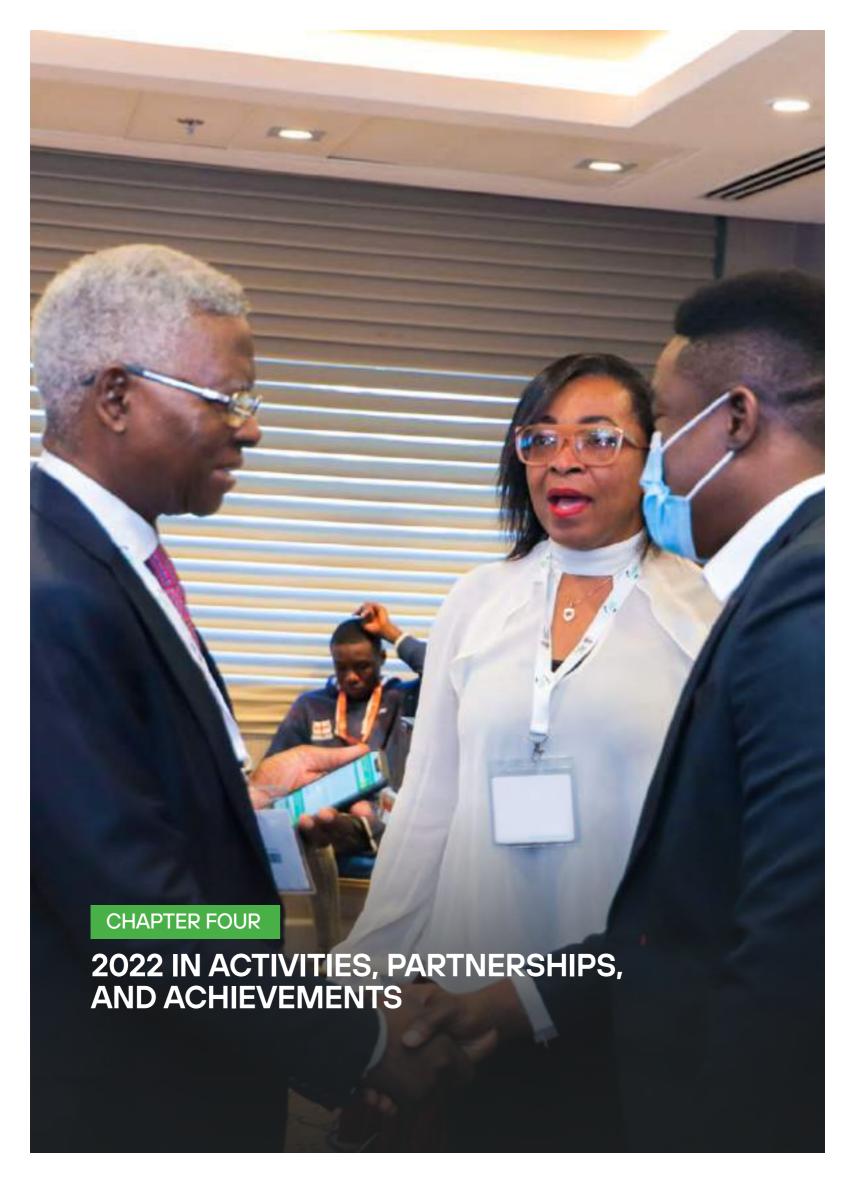
SDG Target	IRIS + Code/SDG Code	Impact Metric	FY 2021 Data	FY 2022 Additional Data
Innovating for				
1.4	Supplier Individuals: Smallholder (PI9991)	Number of smallholder farmers who sold to the organization during the reporting period.	205,000	514,000 (150.73% increase)
1.5	Non-financial SupportOffered (PD9681)	Describes the type of non- financial support the organization offers to clients, if applicable.	 Technologies (Soil analysis, precision farming) GAP Training Environmental consciousness and training 	Technologies (Soil analysis, precision farming) GAP Training Social and environmental impact: Providing access to solar powered light Trainings on climate smart practices and adoption Providing more information via radio stations
Innovating	for III			
	Smallholder Agricultural Yield (PI5935)	Total agricultural yield of farmer client of the organization during the reporting period.	410,000	1,542,000 (276.10% increase)
2.1	Average Supplier Agricultural Yield: Smallholder (PI1405)	Average agricultural yield per hectare of smallholder farmers who sold to the organization during the reporting period.	Maize National - 2.1MT ThriveAgric - 4.68MT Rice National - 1.9MT ThriveAgric - 3.9MT	Maize National - 2MT ThriveAgric - 4.7MT Rice National - 2MT ThriveAgric - 3.9MT
	Full-time Employees: Hired (OI5479)	Number of paid full-time employees hired by the organization during the reporting period.	180	227
2.3	Producer Price Premium (Pl1568)	Price premium percentage that the producer (supplier) selling to the organization obtains from the organization for its goods or services during the reporting period.	Sales price premium 13% above farm gate.	Sales price premium 17% above farm gate
2.4	Client Organizations: Total (PI9652)	Number of enterprises that were clients of the organization during the reporting period	289	450+ (55.71% increase)
Innovating	for o			
5.1	Supplier Individuals: Female (PI1728)	Number of female individuals who sold goods or services to the organization during the reporting period.	60,000	152,000 (153.33% increase)

5.2	Full-time Employees: Female (OI6213)	Number of paid full-time female employees at the organization as of the end of the reporting period.	28	47 (67.86% increase)
5.6	Client Protection Policy (OI4753)	Indicates whether the organization has a written policy for client protection and a system to monitor compliance with this policy	ThriveAgric has a robust client protection policy centered around data and client privacy and protection, employee conduct and performance, pricing, and clear communication.	In 2022, we added and updated the following policies: Child Labour Sexual harassment Finance Anti-money laundering Gender and Youth inclusion Business Ethics IT privacy and security system
	After-sale Client Support (Pl4180)	Indicates whether the organization provides support to its clients after the sale of its product/service.	ThriveAgric provides continuous product use training, agents/staff, technology upgrades, financial services, and market access.	We provide access to premium markets and premium prices; trainings on financial management; advocacy on women and youth inclusion; community engagement; technological capabilities; and a feedback channel
Innovating	for			
8.1	Average Loan Size Disbursed (P15160)	Number of paid full-time Average loan size disbursed by the organization during the reporting period.	N163,959 (\$327.9) per hectare	N282,471 (\$564.9) per hectare
8.2	Average Insurance Premium (PI1934)	Average annualized insurance premium charged for a particular insurance product provided by the organization during the reporting period.	Average of 3% of the farmers' EOP	Average of 2.5% of the farmers' EOP
8.3	Distributor Individuals: Female (Pl6659)	Number of female individuals who served as distributors of the organization's products/ services during the reporting period.	100	1,321 (1,221% increase)
8.4	Cost Transparency (Pl6941)	Indicates whether the organization fully discloses all pricing and cost information for its products and services to its clients.	Yes	Yes
8.5	Employees Earning Minimum Wage (OI5858)	Number of full-time, part-time, and temporary employees of the organization that are earning the local minimum wage as of the end of the reporting period.	804	1,064 (32.34% increase)
8.6	Employees Promoted: Total (Ol6995)	Number of permanent employees who were promoted from within the organization during the reporting period.	53	47

8.8	Temporary Employees (OI9028) Employment Benefits (OI2742)	Number of temporary employees paid by the organization during the reporting period. Describes the benefits that are provided to full-time employees of the organization during the reporting period.	Health Insurance and pension NHF Bonuses Company sponsored training Paid Leave Earned Wage Access	Health Insurance and pension NHF Bonuses Company sponsored training Paid Leave Earned Wage Access Tax Allowances (Housing, Transport, Utility, Lunch, and Entertainment)
Innovating	for			
9.1	Client Individuals: Provided New Access (PI2822)	Number of unique client individuals who were served by the organization and provided access, during the reporting period, to products/ services they were unable to access prior to the reporting period. Organizations should reference New Access to Water, New Access to Energy, New Access to Education, New Access to Finance, or New Access to Healthcare in the glossary for more clarification.	205,000	514,000 (150.73% increase)
	Client Individuals: Female (PI8330)	Number of unique women who were clients of the organization during the reporting period.	60,000	152,000 (153.33% increase)
9.3	Permanent Employees: Total (Ol8869)	Number of people employed by the organization as of the end of the reporting period. This is the sum of all paid full-time and part-time employees.		1,288
Innovating	for \infty			
12.2	Type of Land Area (PD3922)	Describes the type(s) of land present on hectares directly or indirectly controlled by the organization. Report for hectares controlled at any point during the reporting period.	Agricultural land Built-up land	Agricultural land Built-up land
12.3	For Operational Certifications (OI1120)	This metric is intended to describe the third-party certifications that the organization holds during the reporting period.	ThriveAgric has; • a Certificate of Incorporation to run its business operations,	ThriveAgric has; • a Certificate of Incorporation to run its business operations across all its country of operations,

			 an export certification for exporting agricultural produce, and a vendor certification from several strategic partners. 	 an export certification for exporting agricultural produce across all its country of operation, and a vendor certification from several strategic partners.
12.4	Business Innovation (OI4718)	Describes whether the organization adopted or operationalized a product, internal process, technology, or financing structure that was new or not widely used in the operating geography and sector during the reporting period.	We upgraded our Tradr app, Seamless HR platform, Thrive Academy platform, and the AOS app to serve as API as a service. We further developed an ecosystem that allows all agricultural value chain partners to have visibility and access to our operations.	We upgraded all our app; upgraded the AOS app to accommodate other companies and built a website for the AOS; and built a new product called the Inventory Management System (IMS).
	Land Indirectly Controlled: Sustainably Managed (Pl6796)	Area of land indirectly controlled by the organization and under sustainable cultivation or sustainable stewardship. Report indirectly controlled land area sustainably managed during the reporting period.	150,000 hectares	320,000 hectares (113.33% increase)
12.5	Environmental Impact Objectives (OD4108)	Describes the environmental impact objectives pursued by the organization (Natural resources conservation; Pollution prevention & waste management; Sustainable land use; Water resources management).	ThriveAgric targets: Increasing Access to Agricultural Training and Information Mitigating Climate Change through Sustainable Agriculture Improving Agricultural Water Use Practices Pollution prevention & waste management Reducing flood risk	ThriveAgric targets: Increasing Access to Agricultural Training and Information Mitigating Climate Change through Sustainable Agriculture Improving Agricultural Water Use Practices, water harvesting, and crop rotation. Pollution prevention & waste management, and Reducing flood risk

^{*}Built-up land (this is comprised of areas of intensive use with much of the land covered such as communities where our warehouses are located)



CHAPTER FOUR

2022 in Activities, Partnerships, and Achievements



March 2022

We became the first organization to sign an MOU on the supply of agricultural commodities and the provision of storage facilities with the Nigeria Commodity Exchange.

March 2022

\$56.4 million in debt funding raised.

\$56.4 million in debt funding raised.

May 2022

ThriveAgric adopts a new brand identity to increase agricultural productivity across Africa.

Old Logo

New Logo







June 2022

ThriveAgric participated and emerged as the regional champions for Central Europe, Middle East and Africa in the Visa Everywhere Initiative.



August 2022

Partnered with the OCP group to create an indigenous fertilizer blend for 2022 wet season maize farming.





September 2022

ThriveAgric unveils Marketplace to increase the productivity of 1,000,000 smallholder farmers

ThriveAgric unveils Marketplace to increase the productivity of 1,000,000 smallholder farmers.

November 2022

As part of the thematic group lead, ThriveAgric hosted a discussion session in partnership with the Federal Ministry of Finance, Budget, and National Planning and the 28th Nigerian Economic Summit Group, titled 'Future of Food Sustainability and Nutrition Security in Nigeria.



December 2022 - Thrive Conference

ThriveAgric organized a 1-day conference in partnership with USAID Funded - West Africa Trade and Investment Hub titled; "Leveraging Technology to Sustainably Scale Agriculture: Smallholder Farmers in Perspective." Relevant partners and stakeholders attended the conference in large numbers to talk about adopting technology to build the Nigerian agricultural ecosystem.

This event also marked a remarkable milestone in the partnership between Thrive Agric and the USAID-funded West Africa Trade & Investment Hub, where 68,950 (138% target achieved) smallholder farmers received support in finance, technology, knowledge, and learning.

This conference afforded ThriveAgric the opportunity to share success stories and learnings with stakeholders and enthusiasts of the sector. Thrive Agric was well acknowledged throughout the conference with a lot of emphasis on the need to replicate and scale up the ThriveAgric model. This event was actively packed with panel discussions, networking opportunities, an employability clinic, and a job fair.



History was made as we brought home the overall global prize of \$100,000 under the Visa Everywhere Initiative.

December 2022

History was made as we brought home the overall global prize of \$100,000 under the Visa Everywhere Initiative, along with the Visa Direct prize of \$20,000! With this victory, our smallholder farmers will have easier access to e-commerce payment options, which will ultimately lead to improved food security and production.



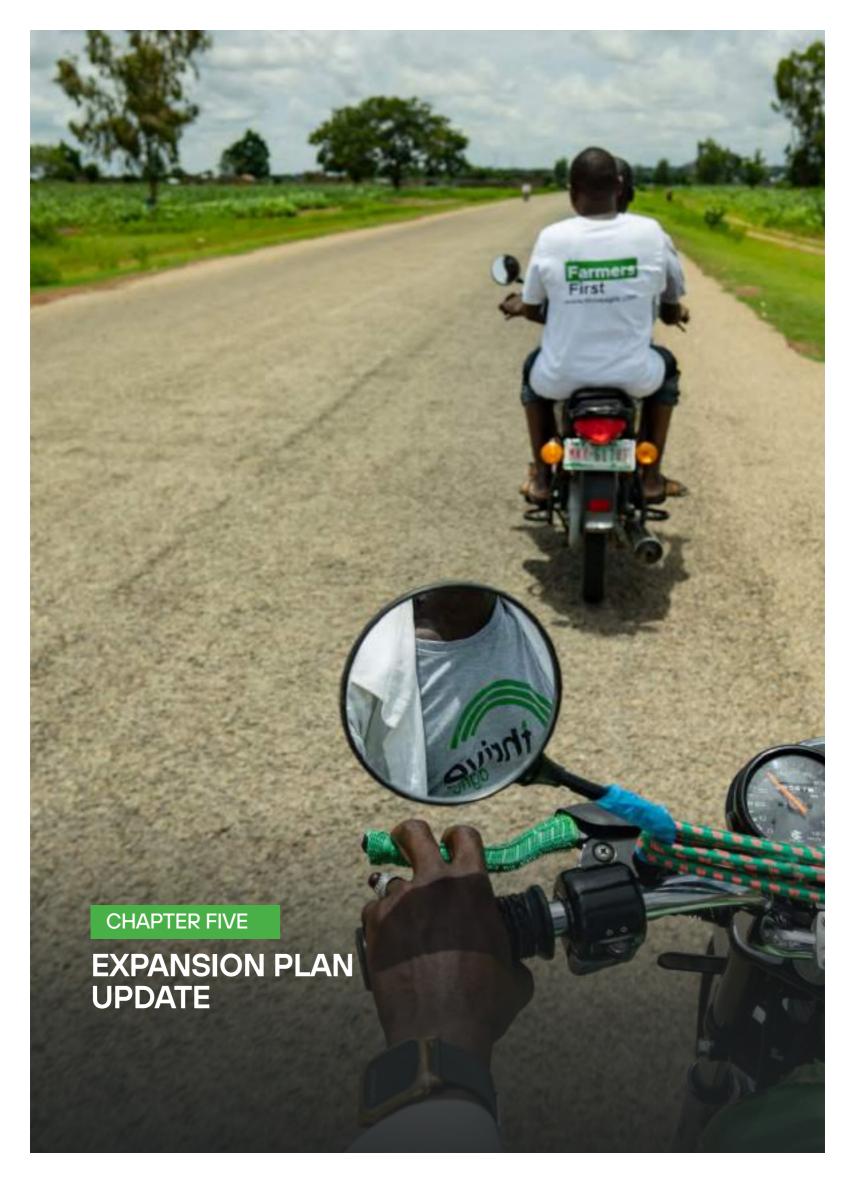
December 2022

We signed a project partnership with Mercy Corps with the aim of reducing post-harvest loss and its effects on 6,000 smallholder farmers in three states of northeastern Nigeria (Adamawa, Yola, and Gombe).

December 2022

We completed two successful and amazing projects with Heifer International. The first project was on the test case for commercialization of smallholder Noiler chicken production in Edo State where we worked with 28 smallholder poultry farmers (65% women); and the second project was on providing Area Yield Index (crop) Insurance to ten thousand (10,000) ThriveAgric rice smallholder farmers.

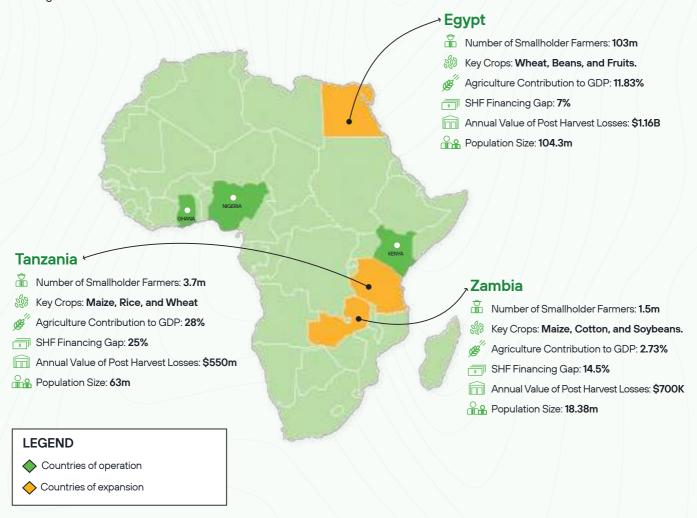




CHAPTER FIVE

Expansion Plan Update

n 2022, ThriveAgric expanded to Kenya and Ghana. In 2023, ThriveAgric will be expanding to three more African countries: Tanzania, Egypt, and Zambia. With our expansion plans, we believe that we are inching towards actualizing our vision of building an Africa that feeds herself and the world.



ThriveAgric Expanding Support for Farmers

Tanzania

Tanzania is the focal entry point for our eastern African expansion. The country has good government policies supporting agriculture, low cost of market entry and ease of doing business, strong tech adoption, and high economical, social, and financial impact.

Egypt

Egypt is the focal entry point for our northeast Africa and southwest Asia expansion. The country has good government policies supporting agriculture and financial technology exporting opportunities, good infrastructure, and great tech talent.

Zambia

Zambia is the focal entry point for our southern African expansion as the country has good government policies supporting agriculture with multiple trading partners due to the landlocked nature of the country.

Our Strategic Partners































































Be part of our Community and Farmily









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