

# Talanton's Investment Portfolio

*Thanks to our supporters, Talanton has invested in these values-aligned, growth-stage businesses.*



## **ARC RIDE, Kenya** *\*Newest Investment\**

July 2024 investment. ARC Ride, a Nairobi-based e-mobility company, is powering the transition to electric two and three-wheel vehicles in Africa through its innovative Battery-as-a-Service (BaaS) model. This model allows riders to swap drained batteries for fully charged ones, eliminating the need for home charging infrastructure. ARC Ride has established a robust network of battery swapping stations across Nairobi and plans to expand into other cities. The company's electric vehicles significantly reduce carbon emissions, with each e-boda bike cutting 2 tonnes of CO2 annually. Additionally, ARC Ride is creating formal employment opportunities for boda drivers, partnering with Green Wheels to provide thousands of jobs to low-income communities.

- Full-Time Employees: 72 (as of Aug 24)
- Battery Swapping Stations: 88 stations across Nairobi
- CO2 Emissions Reduction: Each e-boda bike prevents 2 tonnes of CO2 emissions annually
- Projected Job Creation: Thousands of jobs for boda drivers through partnerships like Green Wheels
- Cost Savings for Riders: 40% reduction in operational costs compared to petrol vehicles



## **BIOFARMS, Kenya**

Talanton's 2023 investment in Biofarms, aims to scale avocado and mango exports from Kenya, fostering good jobs and increased incomes for their farmer suppliers. This investment supports Biofarms' rapid growth, with a 71% annual increase and over \$5 million in 2023 sales. In addition to strengthening Biofarms' whole fruit export business, Talanton's investment is focused on scaling-up an avocado oils business, which diversifies their revenue streams while reducing wastage for farmers and at the plant. Biofarms maintains a deep commitment to integrating their faith across all aspects of the business. Biofarms also provides smallholder farmers with training, inputs and technical support which have resulted in higher yields. It is extensively engaged its surrounding communities through education scholarships, mentorship and jobs for the youth, seedlings donations, supporting a local youth soccer club.

- 2023 YE Full-Time Employees = 54
- 2023 YE Part-Time/Seasonal Workers = 380
- Works with 2,500 smallholder farmers
- Reaching smallholder avocado farmers in the most remote rural areas in Kenya to build the value chain, not only in regions where avocados are traditionally grown
- Formed the Thika Stars Football Club for vulnerable youth – 39 youth
- Mentorship and jobs for at-risk youth in neighboring slum of Kiandutu



## **BURN MANUFACTURING, Kenya**

November 2022 investment plus March 2023 follow-on investment. Designs, manufactures, and distributes bio-mass stoves for use in low-income households. Stoves are fueled by wood or charcoal, which is much safer and more fuel efficient than traditional cooking with stones and pots. In 2023, Burn sold over 1.6M stoves, providing incremental fuel savings of \$71.6M compared to traditional cooking methods. In the same year, it has also reduced annual carbon emissions by ~2M metric tons. In 2023, Talanton's investment directly contributed to 120,000 stoves sold and provided fuel savings of \$19.2M, improving the lives of more than 432,000 people.

- 2023 YE Full-Time Employees = 848
- 2023 YE Part-Time/Seasonal Workers = 2,257
- Over \$18.9m paid to 1,250 vendors across Africa
- More than 50% of Employees are Women
- 70% of the Management team is African
- To learn more about this life-changing business, [watch this powerful video](#)



### ENDA, Kenya

August 2021 investment. First made-in-Kenya running shoe in the global market and the only black-led running shoe company in existence. The company is Kenyan founded, Kenyan led and has majority Kenyan investment. The Enda team works with Kenyan athletes to make shoes for runners around the world. Iris Wen, Talanton Associate Partner, meets regularly with Nava Osembo, CEO and Co-Founder.

- 2023 YE Full-Time Employees = 3
- 2023 YE Part-Time Workers = 2
- In 2023, Enda contracted Umoja, a Kenyan shoe manufacturing company to assemble its shoes, employing 20 direct suppliers



### KENTEGRA BIOTECHNOLOGY, Kenya

June 2020 investment plus August 2022 follow-on investment. Kenyan-based biotechnology firm that produces pyrethrum pale refined extract, an active ingredient from chrysanthemum flowers, for use as an effective organic pesticide. Pyrethrum is safe for humans and approved for use on organic farms. Kentegra has tremendous impact on the smallholder farmers beyond offering a steady income in 2023 alone, it has trained over 58,000 farmers to improve flower yields and distributed over 400 solar dryers to aid in drying the crop. Jon Halverson, Talanton Partner, is on the Kentegra Board, serving as an advisor to Kentegra's management team.

- 2023 YE Full-Time Employees = 307
- 2023 YE Part-Time/Seasonal Workers = 215
- 2023 YE Farmers Paid = 11,119
- More than \$ 2.35M were paid to farmers in 2023
- Visit Duncan's home and learn about his life transformation through chrysanthemum farming for Kentegra in this [360-degree virtual reality video series](#)



### KIJANI, Uganda

April 2024 investment. Kijani Forestry is a leader in reforestation, aiming to become the world's most impactful tree planting company. Talanton's investment supports Kijani's expansion, enhancing operational capacities and extending its innovative Nursery Hub model. This model enables farmers to engage in reforestation and sustainable timber production without upfront costs, significantly boosting their incomes. In 2023, Kijani planted over 9 million trees and became one of the largest employers in Northern Uganda. Kijani's operations provide substantial economic and environmental benefits, aligning perfectly with Talanton's mission to support market-driven solutions and community development.

- 9 million trees planted in 2023
- Creates substantial economic and environmental benefits
- One of the largest employers in Northern Uganda
- Partner farmers can quadruple their income per acre over 10 years
- Employs 500 full-time workers
- Learn more about Kijani [here](#).



### KIVU TILAPIA FARM LTD, Rwanda

May 2023 investment. Kivu Tilapia Farm (Kivu) is the largest tilapia producer in Rwanda. Kivu operates a fully vertical integrated tilapia farm on Lake Kivu, which offers optimal fish farming conditions and huge scaling potential. Established in 2017, Kivu is now a rapidly growing business that has been cash flow positive since 2019. Kivu employs local laborers from the rural communities surrounding Lake Kivu, providing them with good jobs and opportunities such as English language classes. In 2023, it continued to show deep commitment to the surrounding communities by building a major road leading to the lake.

- 2023 YE Full-Time Employees = 99
- 2023 YE Part-Time/Seasonal Workers = 8
- 2023 YE cost of local staff & raw materials from within Africa = \$ 1.5m
- Directly supports the employment of 23 people through its sales and distribution network
- [Learn more about this business in this 2:20 video](#) from the Ministry of Agriculture and Animal Resources/Rwanda



### LONG MILES COFFEE (LMC) Burundi, Kenya, Uganda

April 2020 reinvestment. Long Miles Coffee (LMC) produces and exports specialty coffee from Burundi and Kenya to craft roasters worldwide. LMC has a Coffee Scout Program of trained agronomists who specialize in training farmers in coffee growing and best practices, which increases yields. These scouts also work with the families. These initiatives, alongside paying farmers premium coffee cherry prices, locks in farmer loyalty to LMC. LMC has also enabled electrification of the area around the washing stations, allowing an estimated 75 families access to electricity. Jon Halverson is on the LMC board and meets regularly with Ben Carlson, LMC Founder and CEO, for prayer, to help set direction and provide guidance.

- 2023 YE Full-Time Employees/Scouts = 96
- 2023 YE Part-Time/Seasonal Workers = 1,157
- 2023 YE Direct Suppliers/Coffee Farmers = 7,700
- Meet Tharcis, a smallholder coffee farmer in Burundi, the poorest country in the world
- [Take a few moments to read his story](#) and how working with Long Miles Coffee changed his life

### MASAKA FARMS, Rwanda

October 2020 investment. Masaka Farms purchases raw milk from smallholder farmers and manufactures yogurt, butter, cream and other dairy products which it distributes to domestic retailers, restaurants and hotels under the Masaka Farms label. Masaka recruits proactively from the Rwandan Deaf community and more than half of its employees are deaf. It has provided 25 disabled youths with training in dairy manufacturing and started a savings group for over 20 deaf employees. Jon Halverson is on the board and meets regularly with both the Executive Chairman and CEO of the company for business support and mentoring. The staff holds a weekly bible study.

- 2023 YE Full-Time Employees = 62
- 2023 YE Part-Time/Seasonal Workers = 10
- 2023 YE Direct Suppliers/Dairy Farmers = 2,500
- 36 full-time and 10 part-time employees are deaf
- [Watch this powerful video](#) to learn more about this incredible, majority-Deaf business





### MOKO HOME + LIVING, Kenya

May 2021 investment. A Kenyan-based mattress and homefurnishing manufacturer and retailer some call the “IKEA of East Africa.” The company’s B2B business distributes materials and finances the supply chain to 383 micro-enterprises across Kenya. Their B2C business focuses on completing the value chain to low and middle-income consumers. Over 33,000 homes were “Mokofied” in 2023. Moko starts and ends every staff meeting with prayer.

- 2023 YE Full-Time Employees = 256
- 2023 YE Variable-Time Employees = 330
- 2023 YE Direct Suppliers/B2B Micro Enterprises = 383
- Meet Fiorenzo Conte, Moko CoFounder, in this [short 1:40 video](#) to learn why Moko was formed and about the company’s mission to create jobs



### OWP PHARMACEUTICALS (OWP)

November 2021 investment. Virtual manufacturer of branded generic pharmaceutical products used to treat neuroscience- related disorders such as epilepsy and bipolar. With a network of 60-70k pharmacies in the U.S., OWP’s goal is to distribute medication globally and especially to underserved parts of the world. This investment supports tens of thousands of people living in poverty in developing countries.

- 2023 YE Serving 17,000 lives in low-income countries
- OWP’s commitment is to “Do good and be good”



### PEZESHA, Kenya

October 2022 investment. Fintech with unique financing and credit scoring platform serving many thousands of East African businesses on smaller end of the SME spectrum. Pezesha lends short-term working capital through embedded and direct financing. Led by Hilda Mora, award winning fintech entrepreneur, who exited her first fintech company at 24 and now mentors over 150+ entrepreneurs. Pezesha also offers financial education sessions to their SMEs and partners.

- 2023 YE 50 Full-Time and 6 part-time employees most in competitive data science jobs
- 2023 YE Employment Beneficiaries = 1,777 unique merchants who received loans to grow their business, improving income & job stability
- Loans Distributed = 4,714 loans
- Learn how it works [How Pezesha Works](#)



### POWER RESOURCES INTERNATIONAL LTD (PRI), Rwanda

September 2021 investment plus September 2022 follow-on investment. Tantalum mining and refining business operating a “redemptive” mine in an industry and region where illegal and unethical behavior is not uncommon. PRI is committed to safe mining practices, conflict-free source of materials, environmental stewardship, and ending abuses of some of the poorest people in the world. Paul Cherry, a seasoned Talanton team member who conducts business assessment, serves as an advisor to PRI. A Talanton investor with deep and relevant experience serves as an official board member.

- 2023 YE Full-Time Employees = 185
- 2023 YE Part-Time/Seasonal Workers = 315
- 2023 YE Direct Suppliers/Artisanal Miners = 800+
- Piloted the “Original Evidence” traceability program successfully and rolled out across multiple suppliers
- Learn why you should care about PRI and redemptive mining in this [captivating 40-second video](#).



### **RABBONI GROUP LTD, Uganda**

March 2021 investment. An agricultural processing and trading company in Uganda that integrates smallholder farmers with food manufacturers and ultimately supermarkets in East Africa. This award-winning business democratizes access to transportation, agro-processing, and distribution services in East Africa. Their business design completes the entire delivery cycle connecting agronomy, aggregation and route to market, primarily for corn and soy products. Rabboni’s goal is to reduce inefficiencies in the value chain while also increasing farmer household incomes. By helping farmers improve their food’s shelf life and enable reliable transportation, these products can be made available to everyone in the region. Iris Wen, Talanton Associate Partner, as well as a Talanton investor, both sit on Rabboni’s Board and meet regularly with CEO Daniel Joloba.

- 2023 YE Full-Time Employees = 10
- 2023 YE Part-Time/Seasonal Workers = 12
- 2023 YE Direct Suppliers/Maize Farmers = 1,784
- Meet Henry Makumbi, Co-Founder of Rabboni, through this [short 1:49 video](#) and learn the three core things that must be in place to achieve profitable agriculture



### **TARAJI AFRIKA, Kenya**

December 2019 investment. Educor’s new name is Taraji, meaning “hope” in Swahili. Early Childhood Education (ECE) School System in Kenya including an elementary school, three preschools, and a corporate daycare center. High-quality Christian education to meet demand and need in lower- middle-class communities. Harry Turner, Talanton partner, is on the Board of Directors. Prisca Muyodi, Founder/Owner, is mentored by Harry and a successful, valued member in Talanton’s network.

- 2022 YE Full-Time Employees = 97
- 2022 YE Part-Time/Seasonal Workers = 12
- 2022 YE Students = 322, including 29 Special Needs Students
- **We invite you to [visit Educor/Taraji in Kenya](#) through this 360-degree virtual reality tour**