

News release

InsuResilience Investment Fund acquires stake in Agritask

Zurich, 24 May 2019 – The InsuResilience Investment Fund, set up on behalf of the German government by KfW Development Bank and managed by Swiss-based impact investment manager BlueOrchard Finance, will invest USD 6mn in Tel Aviv-based Agritask in the company’s largest financing round to date. Agritask is a leading Ag-tech company providing data-driven decision support tools for end-to-end agronomic management of businesses throughout the agriculture eco-system. Through its global activities, the company is expected to reach out to more than 25 million farmers by 2025.

The InsuResilience Investment Fund and Agritask have signed an agreement according to which the Fund will invest USD 6mn in the company’s largest financing round to date and take a seat in the Board of Directors. Agritask’s unique ‘One platform – One database’ precision agriculture offering is significantly upgrading decision-making processes across the entire agriculture eco-system. The platform is already deployed in over 15 countries serving small and large scale farmers, food producers, government extension projects and insurers, predominantly in emerging and frontier markets. The company’s offering to agriculture insurers revolutionizes their ability to perform accurate risk analysis enabling them to drastically reduce operational costs, develop and manage more advanced insurance offerings and deepen insurance penetration to new and underserved markets.

The proceeds of the investment will help Agritask to scale up its global expansion across the various agricultural segments, and to further spur development of agriculture insurance markets globally, extending its outreach to small-scale farmers.

The investment is not subject to regulatory approvals.

“We see technology as a key enabler to make climate insurance affordable for populations with low income and small-scale farmers in particular. Agritask has developed a unique offering to digitalize agriculture insurance and take risk management to a new level. The company is uniquely positioned to capture the opportunity presented by 250 million under-insured small-scale farmers in developing countries. We are thrilled to partner with and support Agritask with capital, technical assistance and our international network in the agriculture insurance space, with the objective to increase the resilience of small-scale farmers to the consequences climate change,” says Ernesto Costa, Senior Vice-President Private Equity at BlueOrchard.

“Market penetration of agricultural insurance remains small across the globe, especially in developing countries,” says Ofir Ardon, CEO of Agritask. *“To a large extent this is a result of product design which often relies on limited data availability and visibility into the ongoing agricultural and climatic risks, which is exactly what we can resolve. We are more than excited to partner with the InsuResilience Investment Fund and BlueOrchard as we see strong synergies between Agritask’s deep technological know-how and their profound knowledge and network in the financial and agricultural insurance industry.”*

The investment in Agritask aligns with the vision and principles of the InsuResilience Global Partnership, which was launched at the 2017 UN Climate Conference COP23 in Bonn by Germany. The partnership’s objective is to enable more timely and reliable post-disaster response through use of climate and disaster risk finance and insurance solutions to reduce impacts and help poor and vulnerable people recover more quickly.

About InsuResilience Investment Fund

Luxembourg-based **InsuResilience Investment Fund** has been set up by KfW, the German Development Bank, on behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ). The overall objective of the InsuResilience Investment Fund is to contribute to the adaptation to climate change by improving access to and the use of insurance in developing countries. The specific objective of the fund is to reduce the vulnerability of low-income households and micro, small

and medium enterprises (MSME) to extreme weather events. The InsuResilience Investment Fund has been set up as a public-private-partnership and combines private debt and equity investments in two separately investible sub-funds as well as technical assistance and premium support. The fund aims at both financial return and social impact. For further information, please visit: www.insuresilienceinvestment.fund

About Agritask

Agritask is an Israeli based Ag-Tech company offering a one-of-a-kind end-to-end agronomic geo-management platform that integrates any ag-data hardware & software which can benefit agronomic and agro-economic decisions. The highly comprehensive platform revolutionizes the ability of decision makers across the entire ag-eco-system to collect, access and make real use of data, significantly upgrading their agronomic visibility and real-time decision-making processes. Based on a unique system architecture, the Agritask platform is easily configured to each client-specific work-methods, eliminating clients' need to 'change' nor be 'trained' and thus resulting in an unmatched ease, time and cost of adoption and at a significant scale. Among Agritask's clients are some of the most prominent ag-players in LATAM using Agritask on a daily basis as their core production and operations management platform. Beyond large growers, Agritask is serving Ag-Insurance Companies, F&B Players, and Governments in Regional Extension Projects with dedicated offerings covering the visibility, monitoring and risk management needs relevant to the agriculture eco-system at large. All dedicated offerings are based on client-specific 'configurations' of a single platform-version deployed across all clients via the cloud. For further information, please visit: www.agritask.com

About BlueOrchard Finance Ltd

BlueOrchard is a leading global impact investment manager. The firm is dedicated to fostering inclusive and climate-smart growth, while providing attractive returns for investors. BlueOrchard was founded in 2001, by initiative of the UN, as the world's first commercial manager of microfinance debt investments. Today, BlueOrchard provides investors around the world with premium investment solutions, including credit, private equity, and sustainable infrastructure. Being an expert in innovative blended finance mandates, the firm is a trusted partner of leading global development finance institutions. With a major global presence and offices on four continents, BlueOrchard has invested to date more than USD 6bn across 80 emerging and frontier markets, enabling tangible social and environmental impact. BlueOrchard is a licensed Swiss asset manager of collective investment schemes authorized by FINMA. Its Luxembourg entity, BlueOrchard Asset Management S.A., is a licensed UCITS management company as well as a licensed alternative investment fund manager (AIFM) authorized by CSSF. For additional information, please visit: www.blueorchard.com.

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