PARTNER FACTSHEET



Projected Impact



Create over 5,000 jobs, with at least 50% dedicated to women



Modernize rice production to double rice yields



Support sustainable economic growth in Kebbi State



Promote local production for improved food security in Nigeria



WACOT Rice facility in Kebbi State. Photo credit: WACOT Rice

About the Company

<u>WACOT Rice Limited</u>, a company under Tropical General Investments Group, is a Nigerian rice processing company operating a state-of-the-art rice mill in Kebbi State. The mill is one of the largest rice mills in Africa and sources paddy from various rice-producing states across Nigeria. WACOT Rice also engages in out-grower farming programs with paddy farmers to boost their yields and guarantees off-take from farmers through a buyback arrangement to ensure farmers get a fair price at the end of the season. The company produces two leading brands of parboiled rice in Nigeria: Big Bull and Patriot.

Co-Investment Partnership

The Trade Hub awarded a \$1.48 million grant to support WACOT Rice's Argungu Rice Outgrower Expansion Project. As part of this initiative, the company will onboard an additional 5,143 rice farmers into a program designed to improve the livelihoods of smallholder farmers in Kebbi State and respond to food security concerns stemming from the COVID-19 pandemic. WACOT Rice will invest \$8.6 million to work with smallholder farmers and maximize every stage of the rice cultivation process. Under this co-investment partnership, WACOT Rice will also help farmers access financing, provide extension services, and ensure high-quality inputs are used to improve yields and quality. Through this support, an additional 20,000 metric tons of rice will be harvested and processed at its facility in Kebbi State. At least 50% of farmers supported under this activity will be women and 70% will be youth.

Partnership Opportunities

Over 5,000 hectares will be targeted in Argungu under this co-investment partnership with the Trade Hub to kickstart this initiative. There is still potential to support additional farmers in Argungu and other regions in Kebbi to address the increased demand in Nigeria for rice. As a company of TGI Group, WACOT Rice has a proven track record of increasing yields, with over 30,000 supported farmers across the country. The activity targets 4 metric ton per hectare, thanks to extension services, improved inputs, and the adoption of modern practices.

To learn more about investment and partnership opportunities with high-potential companies in West Africa, visit the Trade Hub's Virtual DealRoom.



co-investment@westafricatih.com



westafricatradehub.com





