



Dutch Good Growth Fund

Part of DGGF

Investing Dutch SMEs executed by RVO.nl.

Title

Cocoa beans from Ghana and Ivory Coast – DGGF115/GH/1

Company

Tony's Chocolonely Nederland B.V.

Country

Ghana and Ivory Coast

Sector

Agriculture

Amount of the investment

DGGF guarantee € 1,020,000

Period

2015-2022

Involved parties

[Rabobank Amstel en Vecht](#)

Development impact

On one hand Tony's Chocolonely makes chocolate for people to enjoy, on the other hand the company distinguishes itself by endeavouring to eliminate slavery from the entire chocolate-making industry.

This project has a relatively high development impact due to the fact it is a purely Social Enterprise and very popular.

The Chocolonely Foundation actively investigates wrongs in the cocoa industry.

The Chocolonely Foundation is independent, but related to Tony's Factory BV.

Tony's Factory BV donates 1% of her annual net sales to the Chocolonely Foundation. The main objective of the Chocolonely Foundation is to research and start initiatives to sustain the cocoa chain and to banish slavery.

Employment

The growing market increases demand for cocoa beans. This makes it possible for more cacao farmers, through co-operatives, to work for Tony's Chocolonely.

Also new co-operatives are considered for supplying cocoa beans.

Transfer of knowledge

Intensive collaboration with the farmers' co-operatives results in the professionalisation of the cacao farmers. This leads to the structural improvement of the position of farmers and their co-operatives.



Production capacity

The local production capacity must be raised to satisfy the growing demand for cocoa beans as a result of the increasing market demand.

IMVO

This is a B category investment according to IFC performance standards. The main risk is in the supply chain, in particular with the cacao farmers. These risks are local and therefore limited.

Short description

With a DGGF guarantee of max. € 1,020,000 and help from other parties in the chain, Tony's Choclonely will be able to purchase cocoa beans directly in Ghana and Ivory Coast to satisfy the growing demand for its chocolate bars. Furthermore, the company will use part of the financing for the expansion of its existing sales network and the launch of new sales channels in US and United Kingdom markets. The development impact lies with the growing number of small farmers in Ghana and Ivory Coast, who supply the company and receive a fair price for their cocoa beans, and do not use child and/or slave labour.