



# Dutch Good Growth Fund

**Part of DGGF**

Investing Dutch SME's executed by RVO.nl.

**Title**

Ethiopia – Developing aquaculture for the Ethiopian market and export - DGGF117/ET/1

**Company**

Africa Sustainable Aquaculture B.V. (ASA)

**Country**

Ethiopia

**Sector**

Aquaculture

**Amount of the investment**

EUR 500.000

**Period**

March 27 2017 –March 27 2020

**Involved parties**

Not applicable

**Short description including Technical Assistance**

With a loan supplied by DGGF, Africa Sustainable Aquaculture will be able to extend the already exciting sustainable aquaculture (fish farm) in Ethiopia.

The production facility has been built and hardware, such as cages and breeding materials, is available for fish production.

The first batch of farmed fish will be ready for production in mid-February 2018. Breeding tilapia intended for the local market and export to surrounding countries and Europe is the company's main focus. The export is expected in mid-2018.

Both supplying to the local market and exporting the fish will contribute to food security and increase employment.



## **Development impact**

### *Employment*

ASA offers employment to 80 employees, both educated and uneducated, of which at least 50% are women. ASA guarantees that the employees will receive an above average income. ASA will reserve a small percentage of their income for healthcare purposes and will enquire into the possibilities of creating a collective health insurance.

### *Transfer of knowledge*

All employees will be trained in their specific jobs and will also receive education about healthcare, the English language and other relevant subjects. In 2016 already 40 local farmers have been trained to breed fish on a small scale. The training was funded with an ICCO subsidy. In the coming years small farmers will receive a training in sustainable aquaculture and setting up small fish farms.

### *Local production capacity*

This fish farm demonstrates that fish breeding on a large scale in an efficient way is possible. Through additional investments, such as cold storage, products can be further processed and preserved for longer periods.

### *Other impact*

Food security: the product will be sold to the local market. ASA wants to make people aware of the nutritive value of fish.

### *Environment:*

ASA's goal is the reduction of CO<sub>2</sub> and the water footprint in Ethiopia. To produce 1kg of fish, 1.5kg of fish feed is needed. To produce this much of other types of meat, 8.7kg of feed is required. They also reduce waste through recycling. Fish refuse can be used for animal feed or for fertilizer and can also be converted into bio gas. During the breeding process no antibiotics or other medication is used. Experience has shown that no medication of either antibiotics or any other type of medication is necessary for breeding fish sustainably in Ethiopia.

## **IMVO**

This is a category B (medium-low) investment. A CSR action plan will be drafted, which is based upon the OECD and IFC performance standards, which aims to reduce the risk of non-compliance with these standards. Within 2 years ASA will obtain the necessary certification (ASC TS, HACCP etc.) to comply with the international standards and to prove their philosophy.