

NEWS & FEATURES

IFC and SAGCOT Centre Partner to Boost Agricultural Sector in Tanzania

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Dar es Salaam, October 7, 2024 — SAGCOT Centre Ltd. and the International Finance Corporation (IFC) have formalized a new partnership to accelerate agricultural transformation in Tanzania. The partnership was established by signing a Letter of Engagement between Mr. Geoffrey Kirenga, CEO of SAGCOT Centre Ltd., and Ms. Martin Valcin, IFC Country Manager for Rwanda, Tanzania, and Uganda.

The signing ceremony, held in Dar es Salaam, brought together key stakeholders, including Ms. Paramita Dasgupta, Manager for Country Advisory and Economics, Eastern and Southern Africa, IFC, and Mr. Gilead J. Teri, Executive Director of the Tanzania Investment Centre (TIC). Mr. Leopold Shayo, Director of Research and Information Systems at TIC, and Ms. Maria Ijumba, Head of Cluster and Partnership Development at SAGCOT, were also in attendance.

This partnership aims to strengthen agricultural growth in Tanzania by enhancing access to finance for Tanzanian agribusinesses, aligning with the country's national agricultural goals. It is expected to support the development of sustainable farming practices, improve market linkages, and increase overall investment in the sector.

Geoffrey Kirenga, CEO of SAGCOT Centre Ltd. (right), and Ms Martin Valcin, IFC Country Manager for Rwanda, Tanzania, and Uganda (left), shake hands and exchange Letters of Engagement on October 7, 2024, shortly after signing. Applauding the moment is Ms Paramita Dasgupta, Manager for Country Advisory and Economics, Eastern and Southern Africa, IFC (far left), and Mr Gilead J. Teri, Executive Director of TIC (second from left). On the right side, Mr. Leopold Shayo, Director of Research and Information Systems at TIC (second from right), and Ms. Maria Ijumba, Head of Cluster and Partnership Development at SAGCOT (far right), also join in celebrating the partnership. The partnership aims to strengthen agricultural transformation in Tanzania by improving access to finance for Tanzanian agribusinesses aligning with the country's national agricultural goals.

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