



Press release

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AfricInvest leads R200m funding round for Nile, helping farmers trade and transact digitally

Funding round follows rapid adoption of Nile's digital ecosystem by farmers in Southern Africa

AfricInvest, through its Cathay AfricInvest Innovation Fund (CAIF), has led a R200m funding round for Nile.ag, a leading agricultural technology platform, with a co-investment from FMO, the Dutch entrepreneurial development bank, as well as renewed support from existing investor, Platform Investment Partners.

Since its launch in 2021, Nile.ag – a leading agricultural technology platform, has experienced remarkable growth, with farmers trading 225,000 tonnes of produce through its online marketplace last year alone. These volumes are expected to more than double over the next 12 months as more farmers embrace digital solutions to reduce transaction costs and increase transparency.

What began as a marketplace for streamlining fresh produce sales has evolved into a comprehensive digital farmer ecosystem. Today, Nile offers agricultural supplies, financing, and data services all under one platform. Farmers can seamlessly manage their entire agricultural cycle – from ordering seeds and fertilizer for planting to procuring packaging materials post-harvest – with financing enabled through Nile's banking partnerships. The platform's integrated approach allows farmers to sell their harvested crops through Nile's marketplace to local and international buyers, guided by comprehensive data services, with the option to receive instant payment upon delivery.

Commercial buyers are increasingly moving away from traditional government-owned fresh produce markets, turning instead to Nile's online marketplace as a one-stop solution for sourcing over 100 categories of fresh produce directly from farmers. This direct connection to farmers not only reduces food waste, but also lowers transaction fees and ensures fresh, high-quality produce. Streamlined logistics and regional fulfilment centres - including cold chain solutions, are helping Nile tackle post-harvest losses and bolster food security across Africa. Nile has recently expanded its reach to buyers in the Middle East and Southeast Asia, providing farmers with unprecedented access to global markets.

The new funding will accelerate Nile's growth across Southern Africa by expanding its agricultural inputs marketplace and launching innovative financing solutions in partnership with leading banks — enhancing farmer access to markets, tools, and capital.



Nile was founded by Louis de Kock (ex-Amazon), Eugene Roodt (ex-JP Morgan) and Rick Kleynhans (ex-Luno) with the aim of improving the livelihoods of farmers by enabling them to trade and transact digitally.

- Louis de Kock (co-founder): “We have been surprised by how quickly farmers have embraced our digital way of trading. Having built critical mass, we now have the unique opportunity to use the new funding to build a comprehensive digital ecosystem that provides significantly more value and reduces the risks to farmers.”
- Henry Rahmann (Investment Officer, AfricInvest): “We firmly believe Nile is transforming fresh produce trading in South Africa, empowering farmers by addressing their full range of needs—from inputs and trading to financing. We're proud to back Nile's exceptional team, alongside FMO, as they build an AgTech champion in South Africa and beyond.”
- Marius Birkenhager (Investment Officer, FMO): “The Nile team has proven able to build a very strong proposition for South African farmers, improving their way of doing business and hence strengthening the agricultural value chain. The aim to boost the efficiency of this sector by enabling digital trade aligns very well with the mission of FMO's Ventures Program, and we are proud to support them in their next phase of growth.”

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About Nile:

Nile is a digital ecosystem that enables farmers in Southern Africa to trade and transact digitally. Through Nile's digital tools, farmers can trade their fresh produce, receive funds, procure and finance inputs - all on a single app. Nile was founded in 2021 by Louis de Kock (ex-Amazon), Eugene Roodt (ex-JP Morgan) and Rick Kleynhans (ex-Luno) with the aim of improving the livelihoods of farmers by enabling them to trade and transact digitally.

About Cathay AfricInvest Innovation Fund (CAIF)

CAIF is a joint venture between pan-African investment firm AfricInvest and global venture firm Cathay Innovation to invest in highly scalable and ambitious technology companies operating in Africa. The first fund is a €110m vehicle launched in 2019 that invests primarily in Series A and B stage startups. The fund is backed by a diverse pool of globally renowned investors, development finance institutions, leading multinational corporations, and high-net-worth individuals.

AfricInvest is a leading pan-African investment platform active in multiple alternative asset classes including private equity, venture capital, private credit, blended finance, and listed equities. Over the past quarter century, we have raised more than \$2.3bn to finance more than



230 companies at various development stages, delivering value and impact for our investors, portfolio companies, and the communities we serve. Our 100-strong team of investment experts in more than ten offices across three continents has a proven track record of providing attractive risk-adjusted returns while spurring productivity growth, creating jobs, and ultimately improving African lives through inclusive and sustainable development.

Cathay Innovation is a multi-stage venture capital firm, affiliated to Cathay Capital, that goes beyond the traditional VC playbook by providing entrepreneurs the support of a global ecosystem. Its global venture capital platform - bridging entrepreneurs with innovation centers, investors and Fortune 500 companies across five continents - helps startups grow and lead on the local or global stage with access to new markets, invaluable industry knowledge and introductions to potential partners with the world's leading corporations.

For further information on AfricInvest, contact:
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About FMO:

FMO is the Dutch entrepreneurial development bank. As a leading impact investor, FMO supports sustainable private sector growth in developing countries and emerging markets by investing in ambitious projects and entrepreneurs. FMO believes that a strong private sector leads to economic and social development and has a 50+ year proven track-record in empowering entrepreneurs to make local economies more inclusive, productive, resilient and sustainable. FMO focuses on three sectors that have high development impact: Agribusiness, Food & Forestry, Energy, and Financial Institutions. With a total committed portfolio of EUR ~15 billion spanning over 85 countries, FMO is one of the larger bilateral private sector development banks globally. For more information: please visit www.fmo.nl.