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BARN INVESTMENTS WINS EMPEA SUSTAINABILITY AND OPERATIONAL EXCELLENCE CHALLENGE

Fund Manager Selected for Its Role in Value Creation with Brazilian Agtech Strider

London, 10 October 2019 – EMPEA announces today the winner of the fourth annual Sustainability and Operational Excellence Challenge (“the Challenge”): Barn Investments. The firm was selected for its investment in Strider by securing the most votes from a global audience of over 220 emerging market private capital investors convened at the EMPEA Sustainable Investing in Emerging Markets Summit. The audience members selected the fund manager who they believed exemplified the best case study of outstanding sustainable impact from an operational, environmental, social and governance perspective, following presentations delivered by the top three Challenge finalists:

2019 Challenge Winner:

- **Barn Investments** for its investment in [Strider](#), a Brazil-based agricultural company capable of providing reliable, real-time data on pest population and overall crop health to farmers in Brazil, thus considerably reducing pesticide spraying and subsequent overspending while improving operational profitability margins.

2019 Challenge Finalists:

- **Actis** for its investment in [Ostro Energy](#), a renewable energy platform focusing on the construction of wind power and solar energy projects in India. By 2017, Ostro Energy completed its business plan ahead of schedule, having signed long-term power purchase agreements for wind and solar projects reaching 1.1 gigawatts (GW) in capacity—the equivalent of powering 1 million Indian homes – and reducing reliance on coal, thus avoiding over 1.4 million tons of CO₂.
- **Alta Semper Capital** for its investment in [HealthPlus Limited](#), a Nigerian retail pharmacy chain that recognized a fundamental need to increase access to quality and affordable health care for Nigeria’s underserved populations. As of September 2019, after receiving an initial investment of USD10 million, HealthPlus was operating a network of more than 85 specialty health care and wellness centers across Nigeria with 750 employees.

The finalists were chosen out of global submissions from the emerging markets fund manager community, and they represented the firms receiving the highest marks across the various categories of selection criteria from an independent panel of judges. This year's judges included Natasha Buckley, Senior Manager, Private Equity Program at UN Principles for Responsible Investment (PRI); Shawn Cole, John G. McLean Professor of Business Administration, Finance Unit at Harvard Business School; and Gayle Peterson, Associate Fellow, Said Business School, Oxford University and Director, Oxford Impact Investing and Social Finance Programs. Emerging market fund managers and global institutional investors attending this week's summit made the final selection of the winner after hearing presentations highlighting key impact and operational metrics.

Flavio Zaclis, Founding Partner, Barn Investments, fund manager winner and presenter, remarked after receiving the most votes, "I think the audience selected Strider because they understood the tremendous impact that a small company is able to create in a gigantic market, and how the impact directly affects people's lives in a positive way. At the end of the day, it really is about how private capital can contribute to society to make people's lives better. I think Strider is the perfect example of how technology and private capital combined can enable significant impact on society and on our planet. I also believe that peers were able to relate to the tremendous amount of hard work, determination, and perseverance that is needed to create, grow, and disseminate new ideas in traditional markets such as agriculture."

During the Summit, institutional investors, fund managers, and global industry leaders engaged in a much-needed conversation on the importance of impact measurement and ESG reporting, and reiterated private capital's critical role in delivering impact and addressing current development issues. Dr. Rajiv Shah, President of the Rockefeller Foundation, encouraged members of the audience to "Hold yourself to a high standard. You will be able to get away with low standard impact investment, but I would ask [investors and fund managers] to hold yourself to a higher bar because, at the end of the day, you have the tools that can make the world more just and inclusive if you choose to use them."

Summit attendees and panelists also noted an ever-growing involvement and interest in sustainable investing on the part of large companies operating in the private sector. During a keynote conversation looking at the future of ESG and impact investing, Elizabeth Littlefield, Senior Counselor at Albright StoneBridge Group, remarked, "We are seeing the big players that started as purely commercial entering the impact space, bringing discipline and rigor and tools and elevating the entire industry. The arrival of commercial players has driven all energy and attention to that end of the spectrum."

Investors will continue to discuss these industry developments, opportunities in emerging markets, and innovative approaches to impact at the [IFC's 22nd annual Global Private Equity Conference in association with EMPEA](#) on 11-14 May 2020 in Washington, DC.

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About EMPEA

EMPEA is the global industry association for private capital in emerging markets. An independent, nonprofit organization, the association brings together 300+ firms—including institutional investors, fund managers, and industry advisors—who manage more than USD5 trillion in assets across 130 countries.



EMPEA members share the organization's belief that private capital can deliver attractive long-term investment returns and promote the sustainable growth of companies and economies. EMPEA supports its members globally through authoritative research and intelligence, conferences, networking, education, and advocacy. For more information, visit empea.org or contact us at membership@empea.net.