

IMPACT REPORT

2020 – 2025

FOREWORD

Message from the Managing Director



The past five years have reinforced a simple yet powerful conviction that investing in climate solutions is not only necessary, but [It Is Transformative](#).

At Wangara Green Ventures, we set out to prove that early-stage and growth-stage green businesses in Ghana can deliver strong financial returns while driving meaningful change. This report documents our journey from ambition to evidence, demonstrating how capital, when strategically deployed, can unlock both opportunity and resilience.

Our Portfolio

Since 2020, Wangara has backed a portfolio of pioneering businesses working at the nexus of **climate action** and **economic development**.

Since inception, we have invested over GHS 23 million in seven green businesses, supporting their growth and catalyzing them to mobilize additional capital exceeding GHS 222 million from institutional investors. Our portfolio companies have collectively created jobs, empowered women and youth, and strengthened the livelihoods of thousands of smallholder farmers and communities across Ghana. They have also contributed to systemic change by demonstrating viable models for clean energy adoption and climate-smart agriculture at scale.

Our Approach

Central to this impact is our investment philosophy: a finance-first approach anchored in climate action, with inclusive growth and economic development as core outcomes. This philosophy is operationalized through a disciplined investment process, hands-on value creation support, and a strong focus on governance, measurement, and accountability.

Conclusion

Quite importantly, this report highlights the resilience of impact-driven businesses. Whether responding to climate shocks, energy volatility, or market constraints, our portfolio companies have adapted and continued to deliver value. This reinforces the case that ESG-aligned businesses are not only responsible but resilient and future-ready.

As we enter the next phase of our journey, our ambition is clear: **to scale what works, deepen our impact, and mobilize more capital toward the green economy in Ghana.**

We extend our sincere appreciation to our investors, partners, and entrepreneurs who share this vision. Together, we are not only investing in businesses, but in a more sustainable and inclusive future.

A handwritten signature in dark ink that reads "Thomas Wieda". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Managing Director | 2026

IMPACT SNAPSHOT – ECONOMIC, SOCIAL & GOVERNANCE

¢23.27 million

invested in 7 green businesses with 2 successful exit

¢222 million

additional capital raised by our portfolio companies from other investors since Wangara's investment

¢496 million

in revenue by portfolio companies, with 70% average YoY growth rates

¢1.31 million

Corporate Income taxes paid by our portfolio companies*

¢39.7 million

paid in salaries by portfolio companies

238 jobs

created by portfolio companies post Wangara's investment (179 direct)

47 women

provided with full-time employment post Wangara's investment

9,100 smallholder farmers

supported, with 1,192 receiving finance or input credit

8,428 tons

of food produced (rice, maize, soybean, and sorghum)

5 regions

Portfolio companies are headquartered across 5 Regions in Ghana

KEY IMPACT SNAPSHOT

Each cedi invested results in

0.205

Cubic metres (m³) of treated wastewater

Every 10,000 cedis invested prevents

3.91

tons of CO₂ emissions

Every 1,000 cedis invested yields

2.0

tons of maize, rice, soyabean & sorghum

Every 100,000 cedis invested generated

8.12

MWh of electricity from renewable energy

Every 1,000,000 cedis invested created

5

new decent full-time jobs

85,500 M³

Wastewater treated annually

Average annual wastewater treatment by plant capacity in Ghana ~ 821,250 M³

1,216 tons

CO₂ avoided annually

Represents 0.045% of CO₂ to be avoided under Ghana's Unconditional NDCs yearly

2,408 tons

Cereals produced annually

Average tons of cereals produced by SMEs in Ghana ~ 900 tons

180.7 MWh

Electricity generated annually

Average annual renewable energy (non-hydro) generated by top 7 IPPs in Ghana ~ 29,600 MWh

19

Full-time jobs created yearly

Average direct & indirect jobs created annually by VC/PE funds managed by VCTF in Ghana ~ 102

85,500 M³ OF WASTEWATER TREATED IS EQUIVALENT TO

**1,248**HOUSEHOLDS' ANNUAL
WATER USAGE

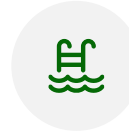
Based on 150–250 litres/day for an average household of 4–5 people.

**5,700**GHANAIS ANNUAL
DOMESTIC WASTEWATER

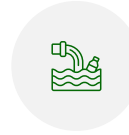
Using per capita rate of 15 m³/person/year.

**8–12**HECTARES OF COCOA
FARMLAND

Supplement water needs for a growing season.

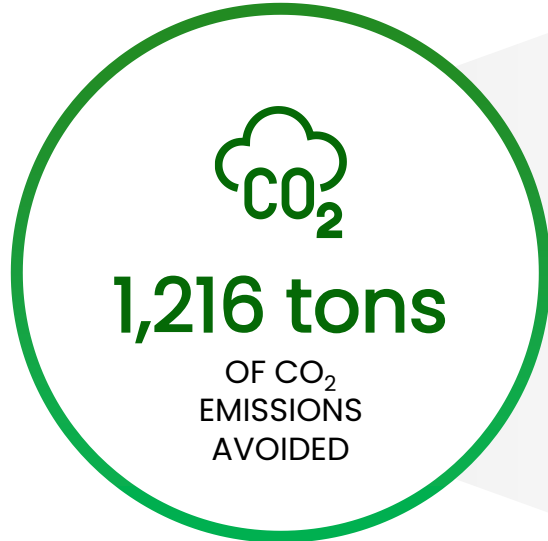
**34**OLYMPIC SWIMMING
POOLS

An Olympic-sized swimming pool holds 2,500 m³.

**482 m³**OF WASTEWATER
GENERATED IN GHANA

This is only 0.017% of the estimated wastewater generated in Ghana.

1,216 TONS OF CO₂ EMISSIONS AVOIDED IS EQUIVALENT TO



264

PASSENGER VEHICLES
DRIVEN FOR A YEAR

Based on ~4.6 t CO₂/car/year.



1,614

GHANAIAN CITIZENS'
ANNUAL CO₂ FOOTPRINT
ERASED

Ghana's per capita: ~0.74 t
CO₂/person/year.



60,800

MATURE TREES NEEDED TO
ABSORB THE SAME IN A
YEAR

~1 tree sequesters ~20 kg CO₂/year on
average.



484,100

LITRES OF DIESEL NOT
BURNED

1 litre diesel ≈ 2.51 kg CO₂ (IPCC default
factor).

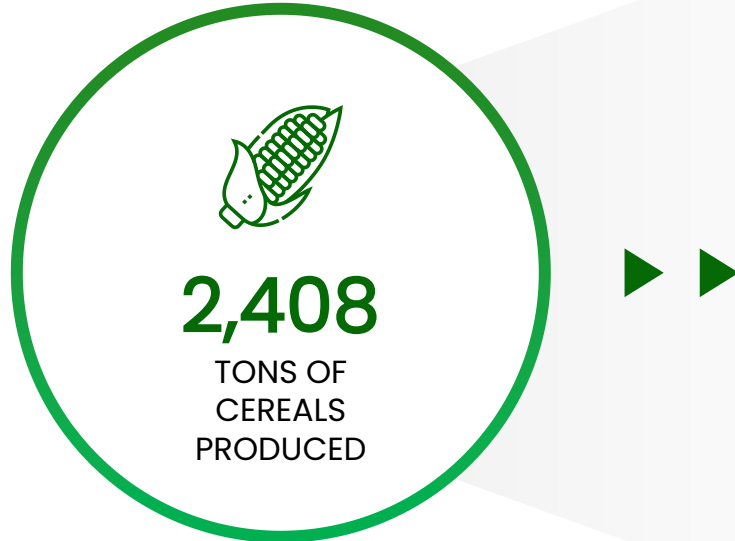


0.045%

SHARE OF GHANA'S NDCs
ON CO₂ AVOIDANCE FOR
THE YEAR

~2,700,000 tons of CO₂e per annum to
be avoided under the Paris Agreement
(Unconditional Nationally Determined
Contribution)

2,408 TONS OF CEREAL IS EQUIVALENT TO



5,400

PEOPLE FED FOR A YEAR

At ~400–500 kg/person/year.



3 TO 5

DAYS OF GHANA'S CEREAL (MAIZE)
IMPORT GAP COVERED

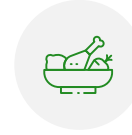
Ghana's annual import gap for
maize is ~200,000–300,000 tons.



335 DAYS

DAYS SUPPLY FOR THE ENTIRE
GHANA NATIONAL PRISON
POPULATION

The Ghana Prisons Service houses
roughly 16,000–18,000 inmates. Each
prisoner's ration includes ~ 400 g of
cereals/grains daily.



8.5 DAYS

SUPPLY OF THE ENTIRE GHANA
NATIONAL SCHOOL FEEDING
PROGRAMME – 2.8 MILLION PUPILS

Using ~100 g of cereal per meal.

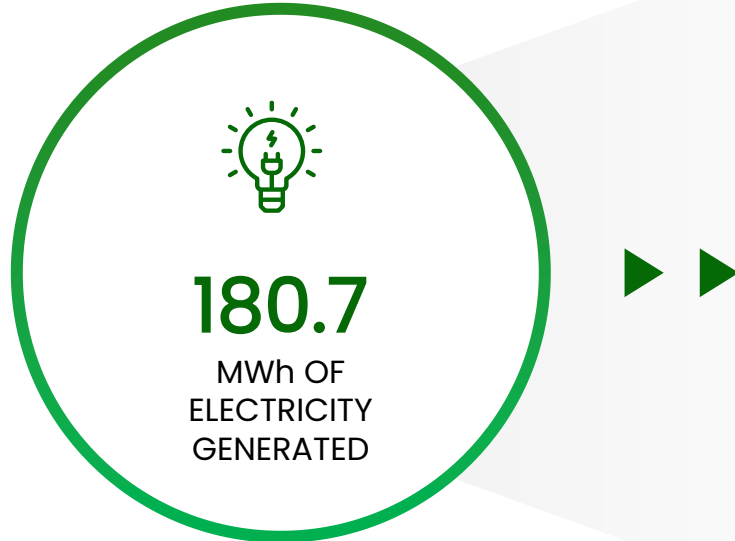


0.034%

SHARE OF CEREAL PRODUCED IN
GHANA ANNUALLY

At ~7,000,000 tons of cereals
produced in Ghana annually.

180.7 MWH OF ELECTRICITY IS EQUIVALENT TO



183

HOUSEHOLDS IN ACCRA
POWERED FOR A YEAR

At 75–90 kWh/household/month consumption.



24

TELECOM BASE STATIONS
POWERED FOR A YEAR

A typical off-grid GSM/4G base transceiver station (BTS) in northern Ghana consumes 500–600 kWh/month (including battery charging).



7

CHPS COMPOUND CLINICS
POWERED FOR A YEAR

A Ghana Health Service CHPS compound (Community Health Planning and Services facility) uses roughly 2,000–2,500 kWh/month.



12

RURAL WATER PUMPING
STATIONS POWERED FOR A
YEAR

A solar-powered borehole pump serving a community uses approximately 1,000–1,500 kWh/month.



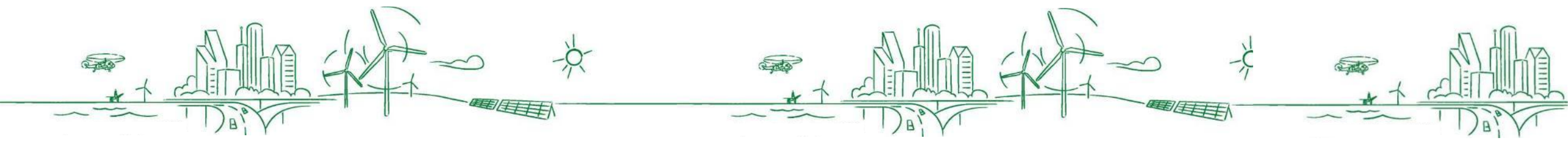
0.087%

SHARE OF GHANA'S
NATIONAL SOLAR OUTPUT

Ghana's total non-hydro renewable (solar + biogas) generation is approximately 207,000 MWh annually.

01

Fund Overview



WHO WE ARE

Wangara Green Ventures is a pioneering green fund that invests between USD 50,000 and USD 500,000 in small and growing businesses in renewable energy, waste and water management, climate-smart agriculture, energy efficiency, and other climate-friendly businesses.

We are at the forefront of supporting the growth of small and growing businesses (SGBs) in Ghana that are green or going green. We are uniquely structured as a locally domiciled open-ended investment company that is designed to meet the needs of early-stage and growth-stage SGBs by providing impact financing and value-added technical assistance, including commercial and business growth support services as well as climate action planning and impact support services like gender-mainstreaming.

We aim to invest in companies that are aligned with our investment philosophy to achieve both competitive economic returns and measurable social and climate impact. Wangara was seeded with capitalization from the World Bank through the Ghana Climate Venture Facility which is managed by Innohub Foundation. Other investors are the Dutch Good Growth Fund and the Venture Capital Trust Fund of Ghana.

We currently have five active investments, with the addition of Wami Agro in 2022, Northlite Solar in 2023, Kofa Technologies in 2023 and Sommalife in 2024. Additionally, Wangara manages green finance facilities such as the Achmea Loan Program for Solidaridad, and the IPAS program for Investisseurs & Partenaires. The Achmea Loan Program is a EUR 1m investment for four rural services centers in the oil palm value chain, while the IPAS Program is a EUR 110,000 investment readiness program that provides working capital and technical support to 2 startups.

Renewable
Energy



Energy
Efficiency



Waste
Management



Water
Management



Climate-Smart
Agriculture



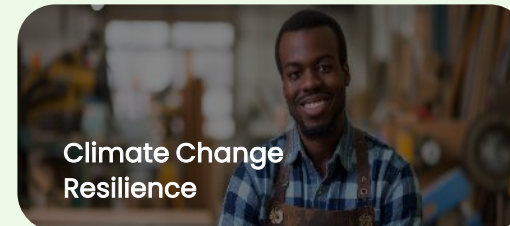
Eco-friendly
Businesses



Risk-adjusted
Financial Returns



Job
Creation



Climate Change
Resilience



Inclusive Growth &
Gender Equality

Our Partners

Our Investors



Our Green Finance Partners



Recognitions and Impact Partners

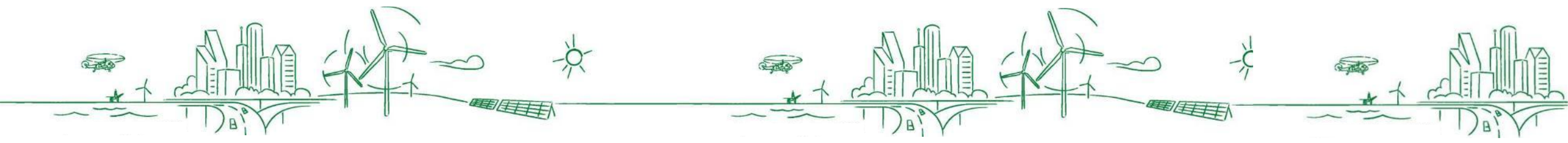


Wangara is an active member of networks and organizations that promote the growth of impact investment.

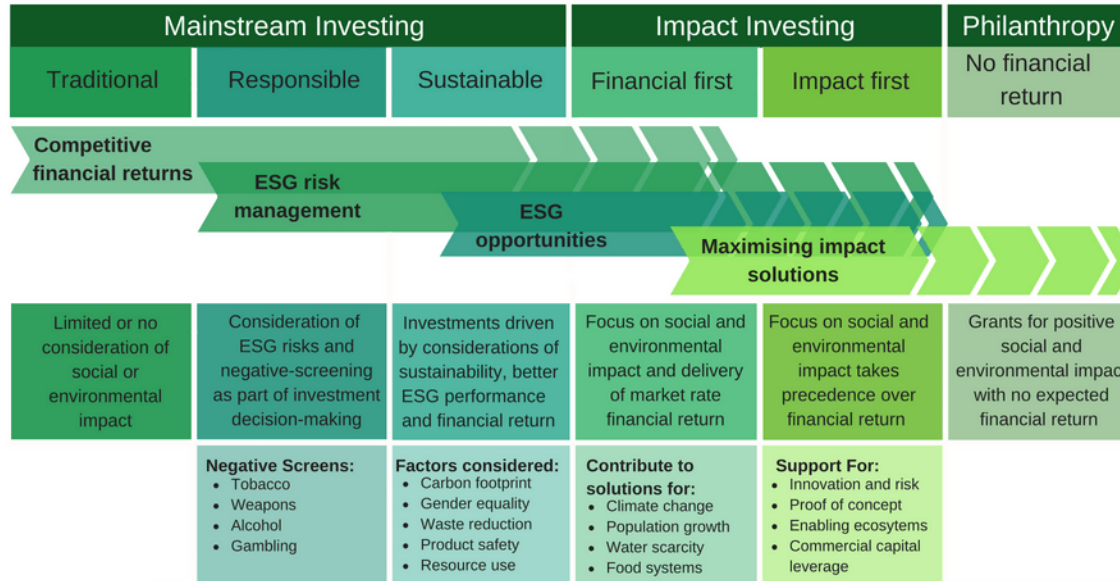


02

Impact Thesis



OUR IMPACT POSITIONING



Wangara Green Ventures is a thematic *finance-first* Impact investing fund. The primary theme is Climate Action, with economic development and inclusive growth as secondary themes. These themes have been aligned with the relevant SDGs. These themes and financial returns, therefore, drive the fund's investment thesis.



OUR IMPACT THEORY OF CHANGE

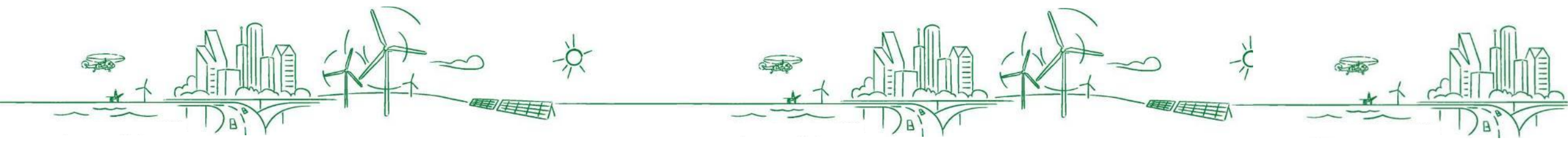
INPUTS	ACTIVITIES	OUTPUTS	OUTCOMES	IMPACT
Resources Used	Actions Taken	Tangible Results	Effects & Benefits	Ultimate Change
Primary Inputs - Investment Capital - Value Added Services Auxiliary Inputs - Dedicated Investment Managers - Technical Assistance	Investment, Pre & Post-Investment DD Priority sectors: renewable energy, waste & water, climate-smart agriculture, eco-friendly businesses. Operational Support - Business development & fundraising - Investment management & monitoring - Governance & advisory support - Key industry partnerships - Impact management & gender mainstreaming	Reporting & Governance - Periodic business & impact reporting - Legal & ethical compliance - Corporate governance practices Business Performance - Improved strategy, growth & expansion - Improved operations & performance - Impact-driven company policies - De-risked portfolio companies	Climate Change - Investment in de-risked green businesses - Carbon-neutral portfolio contributions - Climate mitigation strategies for companies Economic Development - Local decent jobs created in Ghana - Women and youth empowerment - Local entrepreneurship ecosystem Inclusive Growth - Improved livelihoods, fighting poverty - Access to energy & climate-smart solutions	Environmental ↑ Waste treatment ↓ Waste production ↓ CO₂ emissions ↑ Renewable energy generation ↑ Trees planted ↑ Energy storage Agricultural & Social ↑ Input credit for smallholder farmers ↑ Smallholder farmer engagement ↑ Food production and sales ↑ Energy savings

Stakeholders Experiencing the Intended Outcomes – Beneficiaries affected by Wangara’s impact:

01 Climate Change	02 Economic Development	03 Inclusive Growth
- Rural, peri-urban and urban communities in Ghana lacking access to safe drinking water. - The environment (Water bodies in Ghana). - Businesses in Ghana (Commerce & Industries, sole-proprietary businesses). - Residential communities in Ghana. - Local communities in Ghana vulnerable to natural disasters (floods, droughts etc.). - Households & Individuals in Ghana (lacking access to cleaner energy and living with environmental pollution).	- Micro, Small and Medium (MSMEs) sized businesses in Ghana. - Ghanaian Entrepreneurs. - Smallholder farmers in rural communities in Ghana. - Workforce, graduates and Unemployed personnels in Ghana. - Consumers nationwide. - Low-income individuals & households in Ghana.	- Micro, Small and Medium (MSMEs) sized businesses led/owned by women in Ghana. - Young people from the age of 18-35 years in Ghana (lacking access to decent jobs, safe working conditions and skilled training). - Ghanaian women entrepreneurs and workers (lacking access to capital, leadership roles, and markets). - People in rural communities in Ghana (experiencing low-income and infrastructure challenges). - Young Ghanaian entrepreneurs.

03

Impact Management Process, Standards and frameworks



OUR IMPACT FRAMEWORK

Wangara adopts best practices in our impact measurement and management (IMM) framework to evaluate and report on impact. We have implemented elements of the IFC Environmental, Social, and Management Systems (ESMS), the IMM framework, and the UN Sustainable Development Goals (SDGs).

Wangara has six priority sectors and three impact themes, which are key drivers of the Ghana's green economy. We assess the impacts of each investment, focusing on positive outcomes of the business, regardless of the sector in which it falls. Each investment may produce one or several of these benefits.

Our theory of change posits that if Wangara brings about improved economic and environmental performance of early and growth-stage green businesses in Ghana, including women-owned and women led businesses and there are improved gender equality outcomes by early and growth-stage green businesses in Ghana; then this would result in increased sustainability of green businesses in their early and growth stages to ensure inclusive growth and climate resilience for male and female youth in Ghana.

Our objective is to grow the Green Economy in Africa, commencing with a strong footprint in Ghana.



Problem

- **The youth bulge.** The lack of economic and job opportunities and the high unemployment rate for Ghana's population, especially for the young and women.
- **The missing middle.** Green SDGs are unable to attain their growth aspirations due to the lack of appropriate growth capital.
- **Climate Change.** The vulnerability of the Sub-Saharan Africa region to climate change, while it is the world's least contributor to climate change.
- **Gender Equality.** Challenges are exacerbated for women and keep women in specific gender roles.

Wangara's inputs

- Wangara is an impact investing fund that aims to invest in 25+ green SGBs.
- Wangara selects investee companies based on the fund's Impact and ESG strategy:
 - Climate change
 - Job creation
 - Inclusive growth
- Our primary inputs are:
 - **Investment Capital**
 - **Technical Assistance**

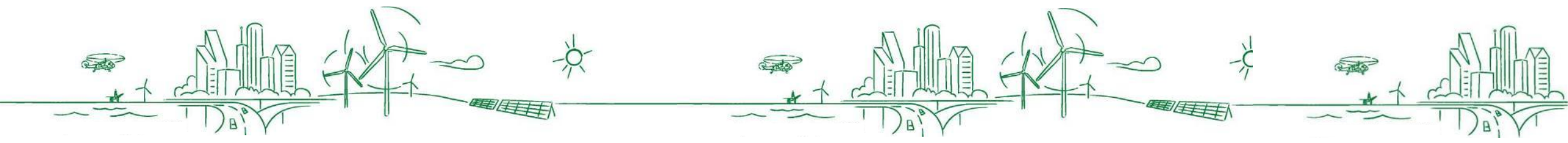
Expected outcomes

Wangara aims to have an impact in three main area:

- **Climate Change:** Investing in green businesses, combating climate change, reaching, in the long run, a carbon-neutral portfolio, supporting climate mitigation strategies for companies (Direct impact).
- **Job Creation:** Creating local decent jobs in Ghana, supporting women and youth empowerment, supporting a local entrepreneurship ecosystem (Indirect impact).
- **Inclusive Growth:** Improving the livelihood of local communities by fighting poverty, enabling access to energy and climate-smart solutions for vulnerable populations (Indirect impact).

04

Impact Performance



SDG Alignment and The 5 Dimensions of Impact

SDG Alignment		The 5 Dimensions of Impact				
Impact Theme	SDG	WHAT	WHO	How Much	Contribution	Risk
Climate Change	6 CLEAN WATER AND SANITATION 	Improve water quality by reducing pollution, minimizing release of hazardous chemicals and materials, reducing the proportion of untreated wastewater and substantially increasing recycling and safe reuse.	- Rural, peri-urban and urban communities in Ghana lacking access to safe drinking water. - The environment (Water bodies in Ghana). - Businesses in Ghana.	- Volume (1,000,000 cubic metres) of wastewater treated across industries in 6 years. - Volume (31,000 cubic metres) of effluents from businesses treated in 6 years. - Number (6) of companies provided with water treatment solutions.	51.3% (513,000 cubic metres) of wastewater treated in the 6 years can be attributed to Wangara's investment. 51.3% (15,903 cubic metres) of effluents from commercial businesses treated can be attributed to Wangara's investment.	- Evidence risk - Endurance risk

SDG Alignment and The 5 Dimensions of Impact

SDG Alignment		The 5 Dimensions of Impact				
Impact Theme	SDG	WHAT	WHO	How Much	Contribution	Risk
Climate Change	7 AFFORDABLE AND CLEAN ENERGY 	Provide affordable & accessible clean energy. Accelerate transitions to clean energy.	- Businesses in Ghana (Commerce & Industries, sole-proprietary businesses). - Residential communities in Ghana.	- Number (35) of battery swap stations set up in 2.5 years. - Number (4,397) of batteries (for EV bikes) in circulation in 2.5 years. - Amount (393.99 MWh) of energy savings in 2.5 years due to use of on-grid solar installations.	1.5% (0.5 units) of battery swap stations in the 2.5 years can be attributed to Wangara's investment. 1.5% (66 batteries) for EV bikes in the 2.5 years can be attributed to Wangara's investment. 31% (122.14 MWh) of energy savings due to use of on-grid solar can be attributed to Wangara's investment.	Evidence risk

SDG Alignment and The 5 Dimensions of Impact

SDG Alignment		The 5 Dimensions of Impact				
Impact Theme	SDG	WHAT	WHO	How Much	Contribution	Risk
Climate Change	7 AFFORDABLE AND CLEAN ENERGY 	Provide affordable & accessible clean energy. Accelerate transitions to clean energy.	- Businesses in Ghana (Commerce & Industries, sole-proprietary businesses). - Residential communities in Ghana.	- Amount of (1,457 MWh) renewable energy generated in 2.5 years from on-grid solar. - Number (39) of businesses that are transitioning from non-renewable to renewable energy use. - Number (2,833) of households that are transitioning from non-renewable to renewable energy use.	31% (451.67 MWh) of renewable energy generated due to use of on-grid solar can be attributed to Wangara's investment. 31% (12) businesses that are transitioning from non-renewable to renewable energy use can be attributed to Wangara's investment. 31% (878) households that are transitioning from non-renewable to renewable energy use can be attributed to Wangara's investment.	Evidence risk

SDG Alignment and The 5 Dimensions of Impact

SDG Alignment		The 5 Dimensions of Impact				
Impact Theme	SDG	WHAT	WHO	How Much	Contribution	Risk
Climate Change		Support businesses that have climate change mitigation, adaptation & resilience plans, activities or solutions.	- Local communities in Ghana vulnerable to natural disasters (floods, droughts etc.) - Households & Individuals in Ghana (lacking access to cleaner energy and living with environmental pollution)	Amount (10,237 tCO₂e) of CO₂ emissions reduced in 2.5 years.	29.7% (3,040 tCO₂e) of CO₂ reduced in the 2.5 years can be attributed to Wangara's investment.	Efficiency risk

SDG Alignment and The 5 Dimensions of Impact

SDG Alignment		The 5 Dimensions of Impact				
Impact Theme	SDG	WHAT	WHO	How Much	Contribution	Risk
Inclusive Growth/ Gender		Gender inequality reduction. Ensure equal opportunities for women leadership at all levels of decision-making. Support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services.	• Micro, Small and Medium (MSMEs) sized businesses led/owned by women in Ghana. • Young women from the age of 18-35 years in Ghana. • Ghanaian women entrepreneurs and workers (lacking access to capital, leadership roles, and markets).	• Number (3) of women-owned MSMEs supported. • Number (60) of jobs supported for women. • Number (47) of jobs created for women. • Number (53) of women in managerial positions. • Number (3,600) of female small holder farmers receiving pre-financing.	• Three (3) Women-owned MSMEs backed. • 40% (24) of jobs supported for women can be attributed to Wangara's investment. • 40.8% (19) of jobs created for women can be attributed to Wangara's investment. • 14% (504) of women receiving pre-financing can be attributed to Wangara's investment. • .	• Alignment risk

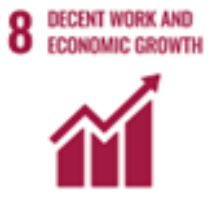
SDG Alignment and The 5 Dimensions of Impact

SDG Alignment		The 5 Dimensions of Impact				
Impact Theme	SDG	WHAT	WHO	How Much	Contribution	Risk
Inclusive Growth/ Gender		Gender inequality reduction. Ensure equal opportunities for women leadership at all levels of decision-making. Support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services.	• Micro, Small and Medium (MSMEs) sized businesses led/owned by women in Ghana. • Young women from the age of 18-35 years in Ghana. • Ghanaian women entrepreneurs and workers (lacking access to capital, leadership roles, and markets).	• Number (276) of women trained on solar installation. • Number (260) of women established business after solar installation training. • Number (31,592) of female smallholder farmers trained on GAP. • Number (8) of female distributors of animal feed. • Number (23) of female smallholder farmers that supply raw materials for the production of animal feed.	• 31% (86) of women established business after solar installation training can be attributed to Wangara's investment. • 12.2% (3,863) of female small holder farmers trained on GAP can be attributed to Wangara's investment. • 44% (10) female small holder farmers that supply raw materials (maize, soya bean) for the production of animal feed can be attributed to Wangara's investment.	• Alignment risk

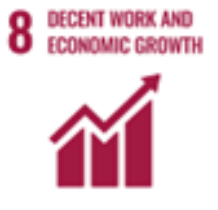
SDG Alignment and The 5 Dimensions of Impact

SDG Alignment		The 5 Dimensions of Impact				
Impact Theme	SDG	WHAT	WHO	How Much	Contribution	Risk
Inclusive Growth/ Inequality		Inequality reduction. Progressively achieve and sustain income growth of farmers.	• People in rural communities in Ghana (experiencing low-income and infrastructure challenges)	• Number (81) of smallholder farmers that supply raw materials for production of animal feed. • Number (865) of solar equipment (lamps, pumps) given to rural communities. • Number (1,754) of solar installations done in rural communities.	• 44% (36) smallholder farmers that supply raw materials for production of animal feed can be attributed to Wangara's investment. • 31% (268) of solar equipment (lamps, pumps) given to rural communities can be attributed to Wangara's investment. • 31% (544) of solar installations done in rural communities can be attributed to Wangara's investment.	• Evidence risk • Stakeholder expectation risk • Drop-off risk • Execution risk • Alignment risk

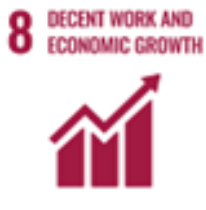
SDG Alignment and The 5 Dimensions of Impact

SDG Alignment		The 5 Dimensions of Impact				
Impact Theme	SDG	WHAT	WHO	How Much	Contribution	Risk
Inclusive Growth/Youth		Provide access to decent work and improve (performance of businesses) economic growth. Substantially increase the proportion of youth in employment. Support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including access to financial services.	- Young people from the age of 18-35 years in Ghana (lacking access to decent jobs, safe working conditions and skilled training). - Young Ghanaian entrepreneurs.	- Number (107) of jobs supported for youth over 6 years. - Number (78) of jobs created for youth over 6 years. - Number (2) young entrepreneurs (below 35 years) backed in 6 years.	.18% (19) of jobs supported for youth can be attributed to Wangara's investment. 19.5% (15) of jobs created for youth can be attributed to Wangara's investment. - Two (2) young entrepreneurs (below 35 years) backed.	Drop-off risk

SDG Alignment and The 5 Dimensions of Impact

SDG Alignment		The 5 Dimensions of Impact				
Impact Theme	SDG	WHAT	WHO	How Much	Contribution	Risk
General Impact/Economic Development		Provide access to decent work and improve (performance of businesses) economic growth. Support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including access to financial services.	• Workforce, graduates and Unemployed personnels in Ghana. • Micro, Small and Medium (MSMEs) sized businesses in Ghana. • Ghanaian Entrepreneurs.	• Number (370) of jobs supported over 6 years. • Number (238) of jobs created in 6 years. • Amount (GHS 39,689,080) of salaries paid over 6 years. • Amount (GHS 1,261,940) of taxes paid in 6 years..	• 40% (148) of jobs supported can be attributed to Wangara's investment. • 48.4% (115) of jobs created can be attributed to Wangara's investment. • 36.3% (GHC 457,576) of tax paid can be attributed to Wangara's investment.	• Drop-off risk • Efficiency risk

SDG Alignment and The 5 Dimensions of Impact

SDG Alignment		The 5 Dimensions of Impact				
Impact Theme	SDG	WHAT	WHO	How Much	Contribution	Risk
General Impact/Economic Development	 8 DECENT WORK AND ECONOMIC GROWTH	Provide access to decent work and improve (performance of businesses) economic growth. Support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including access to financial services.	• Workforce, graduates and Unemployed personnels in Ghana. • Micro, Small and Medium (MSMEs) sized businesses in Ghana. • Ghanaian Entrepreneurs.	• Amount (GHS 496,026,604) of revenues generated in 6 years. • Average annual revenue growth of 70% over 6 years across portfolio. • Number (7) MSMEs supported in 6 years.	• 23.3% (GHS 115,617,667) of revenues generated can be attributed to Wangara's investment. • Seven (7) MSMEs supported and two (2) young entrepreneurs (below 35 years) backed.	• Drop-off risk • Efficiency risk

SDG Alignment and The 5 Dimensions of Impact

SDG Alignment		The 5 Dimensions of Impact				
Impact Theme	SDG	WHAT	WHO	How Much	Contribution	Risk
General Impact/Economic Development		Ensure Food Security. Improve agricultural productivity and incomes. Promote sustainable agriculture and food production systems.	- Smallholder farmers in rural communities in Ghana. - Consumers nationwide.	- Number (216,176) of smallholder farmers engaged in 3.5 years. - Number (9,857) of smallholder farmers provided with input credit/pre-financing in 3.5 years. - Volume (76,621 tonnes) of cereals produced in 3.5 years. - Number (52,064) of small holder farmers trained on GAP. - Number (5,535) of bags of animal feed sold.	4% (9,100) of smallholder farmers engaged can be attributed to Wangara's investment. 12.1% (1,192) of smallholder farmers provided with input credit can be attributed to Wangara's investment. 11% (8,428 tonnes) of rice, maize, soyabean and sorghum produced can be attributed to Wangara's investment. 11.7% (6,443) smallholder farmers trained on GAP can be attributed to Wangara's investment. 44% (2,435 bags) of animal feed sold can be attributed to Wangara's investment.	- Execution risk - Endurance risk

SDG Alignment and The 5 Dimensions of Impact

SDG Alignment		The 5 Dimensions of Impact				
Impact Theme	SDG	WHAT	WHO	How Much	Contribution	Risk
General Impact/Economic Development		Ensure poverty alleviation.	- Low-income individuals & households in Ghana. - Micro, Small and Medium (MSMEs) sized businesses in Ghana. - Smallholder farmers in rural communities in Ghana.	- Affordable feed [Percentage (16%) difference in price as compared to regular feed on the market]. - Percentage (22%) of extra income farmers earn above local prices.	44% of the comparative price of feed creating affordability in the market can be attributed to Wangara's investment. 14% of the extra income earned by farmers can be attributed to Wangara's investment.	- External risk - Endurance risk

IMPACT STORIES & RESILIENCE IN PRACTICE

IMPACT STORIES HIGHLIGHT

SOMMALIFE — Agricultural Value Chain

22%

Farmer income
above market price

3,600+

Women farmers
directly supported

100%

Shea certified to
fair trade standards

Shea farmers earn 22% above local market prices through direct sourcing and fair pricing. A traceability platform satisfies European buyers and returns premium value to farmers.



KOFA TECHNOLOGIES — Clean Energy & Mobility

29

Battery swap
stations active

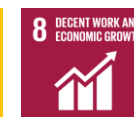
↓76%

Transport emissions
per rider

30%

Daily fuel cost
savings for riders

Commercial motorcycle riders in Accra save 30% on daily fuel costs by switching to Kofa's battery-swap network, while eliminating tailpipe emissions. 35 stations create the density needed for commercial viability.



RESILIENCE IN PRACTICE

How portfolio companies adapted to shocks

Drought

Sommalife pre-financed farmer inputs, smoothing income in low-yield seasons.

Energy Shocks

Kofa's swap model became a cost hedge as fuel prices surged.

ESG-aligned businesses proved more resilient, not less.

Independent Verification/Sustainability Audit

Disclaimer: All data used in this report are as provided by individual portfolio companies and should be used with discretion. This Report is not verified by an independent entity. However, as much as possible, Wangara makes use of source documents and publicly available information when collecting data. The company aims to have independent verification for future reports.



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Contact information

Website: www.wangaracapital.com

Email: t.wiredu@wangaracapital.com

Telephone: (+233) 54 665 1483