PRESS RELEASE:

Equity Group, ZEP-RE, Acre Africa and Grameen Crédit Agricole Foundation Partner to Advance Agricultural Finance and Climate Resilience in Africa

- *Four institutions sign a three-year Memorandum of Understanding to strengthen agricultural financing, insurance and risk management, and unlock investment opportunities for farmers and agribusinesses, particularly women and youth.*

NAIROBI, Kenya, 24th November 2026 – Equity Group Holdings Plc (Equity Group), ZEP-RE (PTA Reinsurance Company), Agriculture and Climate Risk Enterprise Limited (ACRE Africa) and the Grameen Crédit Agricole Foundation (GCAF) have signed a three-year Memorandum of Understanding (MoU) to advance agricultural financing, insurance and climate-risk management, and support resilient and sustainable agricultural value chains across Africa.

The partnership brings together expertise in banking, agricultural insurance, reinsurance and impact investment to address critical challenges facing the agricultural sector, including limited access to affordable financing, inadequate insurance coverage and increasing exposure to climate-related risks. It seeks to strengthen the link between financing and risk protection, enabling smallholder farmers, cooperatives, agripreneurs and agricultural enterprises to improve productivity and build resilience, with particular focus on women, youth and underserved rural communities.

Under the collaboration, each institution will contribute its distinct expertise and capabilities. Equity Group will provide strategic coordination, leveraging its banking network, digital platforms and customer relationships to facilitate access to financing for eligible farmers and agricultural enterprises, while exploring appropriate financial solutions for priority agricultural value chains.
ACRE Africa will provide technical expertise in agricultural risk assessment and insurance solutions, including farmer registration, risk modelling, insurance distribution, claims administration and capacity building. ZEP-RE will provide reinsurance capacity and technical expertise to support the development of agricultural and climate-risk insurance solutions. This will include data analytics and risk insights, actuarial analysis, pricing, risk modelling and portfolio management, as well as structuring risk-transfer mechanisms that deepen and expand insurance coverage to reduce Africa's agricultural protection gap. ACRE Africa will provide technical expertise in agricultural risk assessment and insurance solutions, including farmer registration, risk modelling, insurance distribution, claims administration and capacity building.

The partners will also explore opportunities to mobilise debt, equity, blended finance, guarantees and other appropriate investment instruments to support agricultural initiatives. Priority areas include developing proposals for agricultural value chains, technical assistance, agricultural insurance and risk-sharing mechanisms, including first-loss guarantee facilities. Further collaboration will explore sustainability initiatives, including the Democratic Republic of Congo rainforest initiative, bancassurance, insurance operations and a regional learning platform covering agriculture, leadership development and executive education.
The partnership will be guided by a joint coordination mechanism, with specific programmes and activities implemented through separate agreements outlining the respective responsibilities, resources and implementation arrangements.

“While today we have witnessed beautiful symbols of partnership, what matters most is how we translate this commitment into meaningful action for the future. Together, we are working to build

a better future for Kenya and its farmers," said Ambassador Wadid Benaabou, Ambassador of France to Kenya.

"Agriculture remains central to Africa's economic transformation, food security and livelihoods. However, farmers continue to face financing constraints and increasing climate-related risks, which require us to come together and forge new pathways for collaboration. By bringing our resources, expertise and capabilities together, we can do more to de-risk agricultural value chains, strengthen farmers' resilience and unlock opportunities for inclusive and sustainable growth. At Equity, we have seen the impact of putting resources together, and we are committed to delivering this partnership and working together to scale that impact across Africa," said Dr. James Mwangi, Group Managing Director and Chief Executive Officer, Equity Group Holdings Plc.

"Supporting inclusive and sustainable development in rural communities requires partnerships that combine financing, technical expertise and access to knowledge. We see significant opportunities to leverage the experience and networks of Crédit Agricole alongside our partners to advance agricultural entrepreneurship, financial inclusion and climate resilience, particularly for women and young people," said Véronique Faujour, Secretary General of Credit Agricole S.A. and Chief Executive Officer of Grameen Crédit Agricole Foundation.

"Closing Africa's agricultural protection gap requires innovative insurance solutions, strong reinsurance capacity backed by the right capital and collaboration across the agricultural and financial services ecosystems. Through this partnership, we look forward to contributing our technical expertise and reinsurance capabilities towards expanding agricultural risk protection and strengthening the resilience of farmers and agricultural enterprises across the continent," said Hope Murera, MD and Group CEO ZEP-RE.

"Building resilience in agriculture requires solutions that enable farmers to anticipate, manage and recover from production risks. This collaboration provides an opportunity to expand access to agricultural insurance and strengthen protection for farming communities," Ewan Wheeler, Chief Executive Officer, ACRE Africa.

The collaboration reflects the partners' shared commitment to building a more inclusive, resilient and sustainable agricultural sector in Africa. By connecting financing with insurance, risk-sharing mechanisms and technical expertise, the partnership seeks to address barriers to agricultural productivity, strengthen farming communities and unlock opportunities across agricultural value chains. Ultimately, these efforts will contribute to food security, inclusive economic growth and the socio-economic prosperity of African communities.