

**GBHUB
AFRICA**

2025 IMPACT REPORT

INVESTING IN AFRICA'S FOOD SYSTEMS
TO IMPROVE LIVELIHOODS



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FOREWORD

For more than 50 years, GBfoods Africa, a subsidiary of the Agrolimen Group, has invested in the continent through local manufacturing, local sourcing, local talent, and strong local brands. Throughout this journey, we have learned a simple lesson: Africa's future will be built by African entrepreneurs.

That conviction is what led us to support the creation of GBHub Africa.

GBHub Africa was established to extend our contribution beyond our own operations and help accelerate the entrepreneurs, businesses, and innovations strengthening Africa's food systems. It was designed with an impact-first philosophy: investing in ventures and projects that improve livelihoods, strengthen value chains, and expand access to nutritious food across the continent.

The relationship between the two organizations is intentional. GBHub Africa operates independently in its investment decisions and impact mandate, and benefits from something few impact investors can offer: decades of practical experience building food businesses across Africa.

We believe capital matters. But we also know that entrepreneurs often need much more than capital.

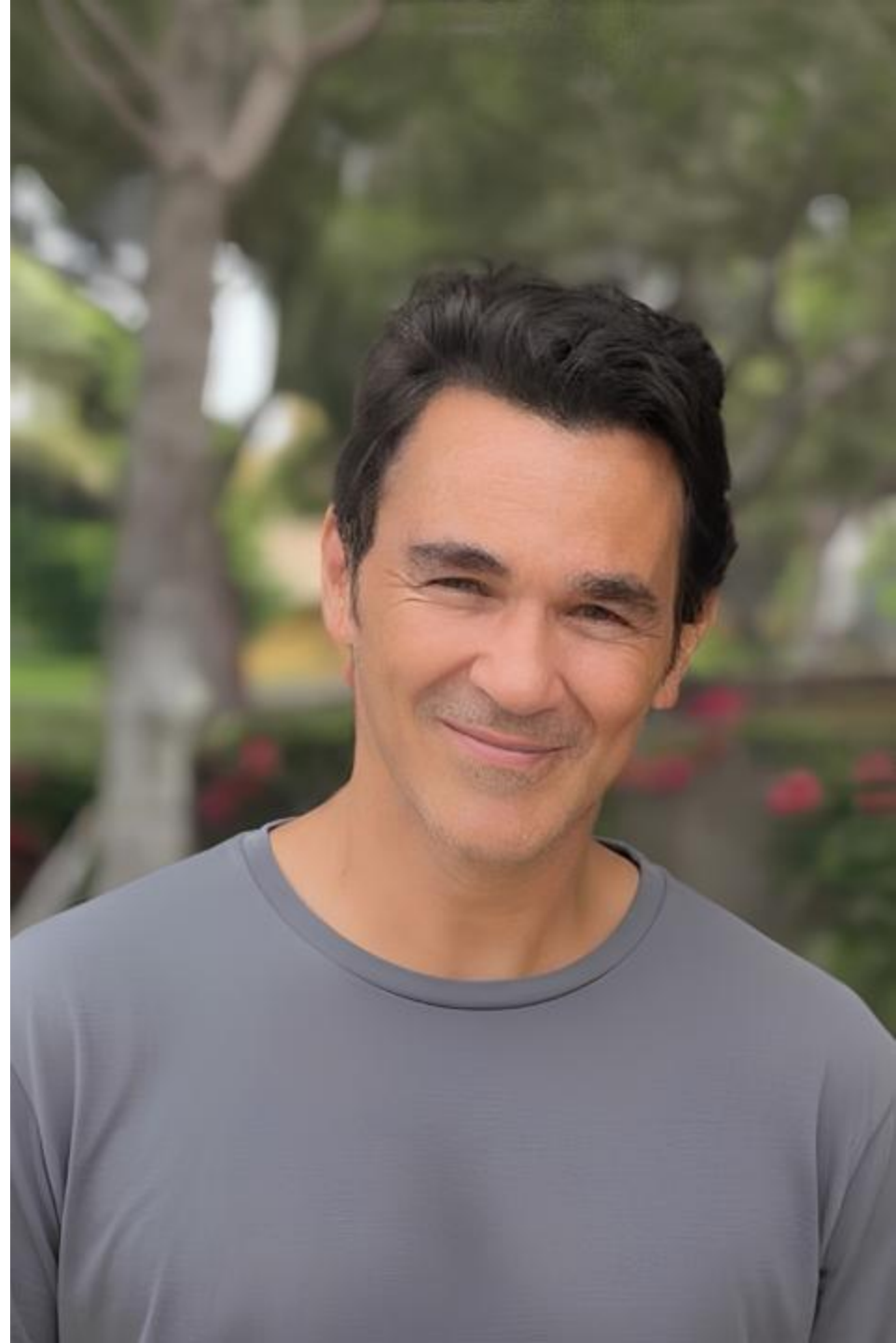
They need access to expertise, networks, technical know-how, real-world experience navigating the challenges of scaling businesses in African markets and stable demand. This is where the combined strengths of GBHub Africa and GBfoods Africa create a unique model.

At Agrolimen, we have always believed that business can be a force for progress. GBHub Africa represents an extension of that belief: supporting the next generation of entrepreneurs building more resilient, productive, and inclusive food systems across the continent. We are a family-owned business, with demonstrated commitment creating long term values in our operational geographies.

The results presented in this report are only the beginning. More important than the investments made this year is the long-term vision behind them: helping build a generation of African businesses capable of creating jobs, strengthening food security, and driving sustainable economic growth across the continent.

We look forward to continuing this journey alongside entrepreneurs, partners, investors, and communities across Africa.

With warm regards,
Juan Martín Alonso
Group CEO
Agrolimen



EXECUTIVE DIRECTOR'S MESSAGE

It is with great pride and excitement that we present to you the inaugural impact report of GBHub Africa. 2025 marked a significant milestone for us, being our first full year of operations.

At GBHub Africa, we are driven by a singular vision: to invest in Africa's food systems to improve livelihoods. Africa possesses the majority of the world's uncultivated arable land, and agriculture remains the backbone of our economies, employing millions across the continent. Yet paradoxically, many of our nations remain net importers of food, and youth unemployment persists at alarming rates. This disconnect represents both a crisis and an extraordinary opportunity.

The root cause is clear: broken food systems and fragmented value chains. Gaps exist between farmers and markets, between production and processing, between innovation and capital. Entrepreneurs working to bridge these gaps often lack the financial resources and technical capacity to scale their solutions. This is precisely where GBHub Africa steps in, providing not just capital, but comprehensive support to catalyze transformative change.

Our investments are carefully selected to align with our impact-first philosophy and our commitment to food systems transformation.

We recognize that the challenges facing Africa's food systems cannot be solved by any single entity or organization. Through intentional partnerships, we must pool our collective efforts, knowledge, and resources.

This is why collaboration lies at the heart of everything we do. We believe in coordinated solutions over isolated interventions, and we actively seek partnerships with private sector actors, development partners, and entrepreneurs who share our vision.

None of our achievements would have been possible without the unwavering support of GBfoods Africa and its shareholders. The \$10 million seed fund from GBfoods Africa reflects the company's deep commitment to deepen its impact on the continent. As the producers of phenomenal brands like Gino, Jago, and Bama, GBfoods Africa brings not only financial resources but also phenomenal experience across the food value chain, spanning more than 50 countries in Europe and Africa.

This support represents more than capital, it is a strategic alliance that allows us to leverage GBfoods Africa's capabilities, market access, and technical expertise to provide comprehensive support to our beneficiaries.

By creating employment opportunities, stimulating economic growth, strengthening corporate governance among our investees, increasing the production of nutritious food, and implementing rigorous impact measurement across our portfolio, we are building a solid foundation for sustainable change.

Our first year has been one of learning and growth, both as individuals and as a team. While we are proud of our achievements, we recognize that our numbers represent only the beginning. We are committed to expanding our reach, deepening our impact, and refining our approach based on the lessons learned this year. The journey toward transforming Africa's food systems is a marathon, not a sprint, and we are in it for the long haul.

We look forward to the years ahead with optimism and commitment and to sharing our continued progress with you in the years ahead.

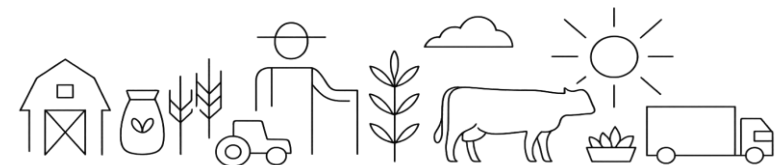
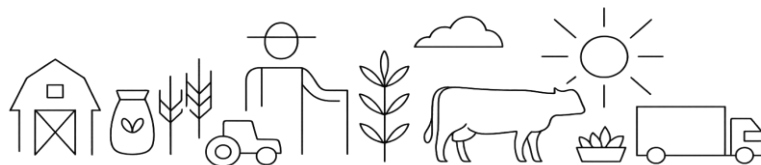
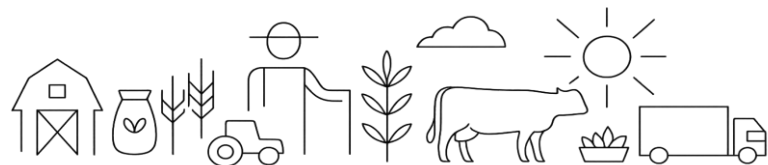
This is just the beginning,

Nelson Madiba Ama



01

INTRODUCTION



IMPACT SNAPSHOT – ECONOMIC, SOCIAL & GOVERNANCE

2

agribusinesses invested in across the value chain in Ghana

\$533k

invested in 2025 across portfolio (agribusinesses and block farms)

\$100k

additional capital raised by our portfolio companies since our investment

9x

average increase in processing capacity of portfolio companies

5x

average earnings above the national minimum wage by fulltime employees of investees

143

jobs created across portfolio companies and block farms (143 new direct jobs)

90

youths and 50 women provided with employment across portfolio

\$156k

generated in revenue by portfolio companies

11%

average growth in revenue across portfolio companies

224 tons

of carbon sequestered from environmentally focused activities within portfolio

IMPACT SNAPSHOT - BLOCK FARMS

2

block farm projects producing soybean and tomato in Nigeria.

\$140k

invested in the block farm projects

110 hectares

of land cultivated with 100ha of soybean and 10ha of tomato

2x

higher yield than national average (Soybean)

128

farmers engaged and trained in modern farming practices across block farm sites

42

women farmers engaged across the various block farm sites

\$35K

In revenue from sale of farm produce

100%

of harvested farm produce sold

IMPACT SNAPSHOT – FOOD SYSTEMS

Farming Inputs

- **102 tons** of soil restorative biochar produced through portfolio companies.
- **2820 liters** of crop protective wood vinegar produced by our portfolio companies

Farming Operations

- **110ha** of land cultivated
- **150 tons** of nutritious soybean produced
- **128** farmers engaged and trained on organic farming and sustainable practices such as no slash and burn farming
- Good agricultural practices applied on our block farms
- Resident agronomist provides hands-on training and ensures adherence to sustainable farming standards

Market Access & Solution

- **150 tons** of farm produce sold
- **128** farmers provided with market access

Value Addition & Processing

- **8 tons** of seafood processed by seafood focused portfolio companies
- **407 tons** of agricultural waste recycled

Our **ultimate impact goal** within the food systems is to enable access to **affordable, safe, and nutritious food**. We pursue this goal by investing and supporting initiatives that strengthen food production, improve efficiency across agricultural value chains, and increase the availability of nutritious food for local markets and communities.

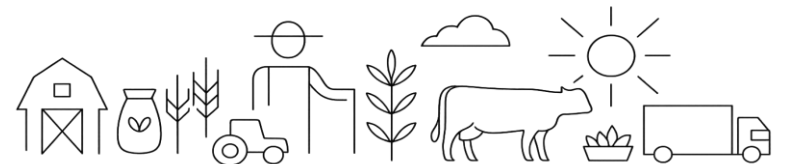
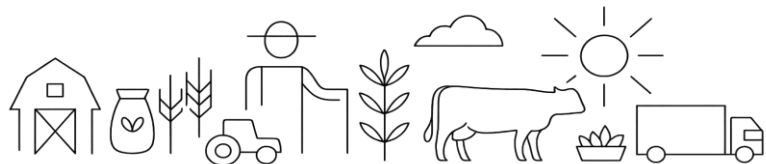
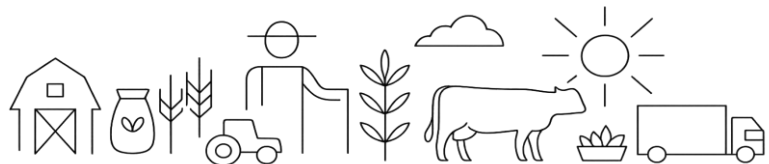
Through our projects and agribusiness investments, we focus on improving productivity and reducing losses at critical points along the value chain.

These efforts help stabilize food supply, lower production costs over time, and contribute to making nutritious food more affordable and accessible, particularly for underserved populations.

Over the long term, our approach is designed to build nutritious, resilient and, inclusive food systems that can sustainably meet growing demand.

02

ORGANIZATIONAL OVERVIEW



WHO WE ARE

GBHub Africa is a for-impact organization, investing in Africa’s food systems to improve livelihoods through entrepreneurs with bold solutions and projects with the ability to transform the food systems, improve access to nutrition and create sustainable impact.

Our approach to investing is anchored in the value chain financing model. This is because we believe tangible change or improvement in the sector can only happen when there's investment flowing across an end-to-end spectrum. Guided by our main objectives, **food security**, **improved nutrition**, **environmental sustainability**, and **economic development**, we invest and undertake projects that strengthen the food systems to create long-term value and impact.

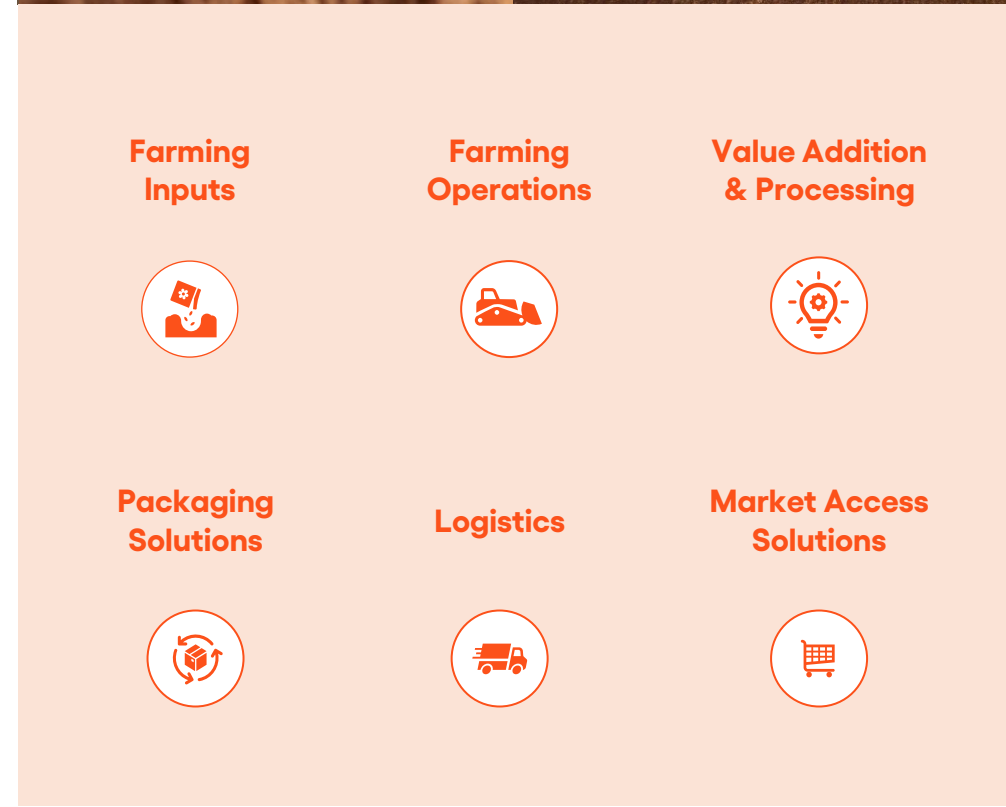
GBHub Africa was set up through a seed fund of US\$10m from GBFoods Africa, reflecting the company’s commitment to deepen its impact on the continent. With presence in more than 50 countries in Europe and Africa, GBFoods is a giant with phenomenal experience across the food value chain.

We currently have two active agribusiness investments across the value chain in Ghana and an approved investment in Nigeria. In addition to these, we manage two ongoing block farm projects in Nigeria focused on tomato and soybean production and a PET recycling project in Guinea. Together, these initiatives demonstrate our expanding presence in West Africa as we lay the foundation for GBHub Africa’s wider continental reach.

GBHub Africa was set up through a \$10m seed fund from the shareholders of Gbfoods Africa to invest in Africa’s food systems



Our Geographical Reach

OUR PORTFOLIO AT A GLANCE

Farming Inputs



GreenHeart SE

Farming Operations



Value Addition & Processing



Packaging Solutions



GBHub Africa's current portfolio reflects our end-to-end value chain investment approach. Our current investments cover four parts of the value chain, from inputs and farming operations, through to value addition and processing, and packaging.

Each investment has been carefully selected to address specific problems to improve the value chain.

Presently, we do not have active investments in Logistics or Market Access Solutions.

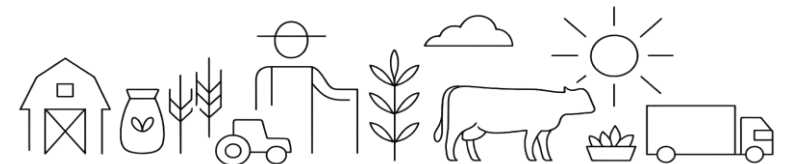
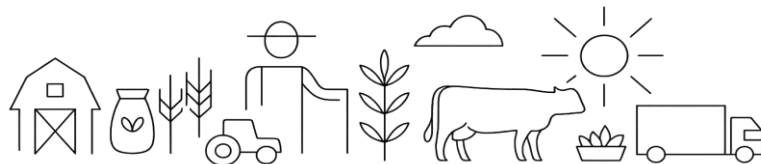
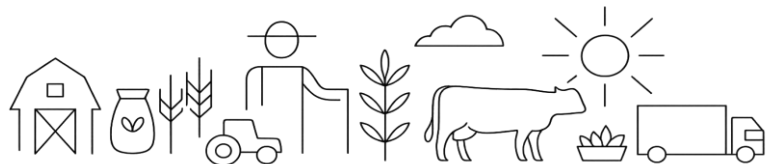
However, as we scale, we will continue to build a more balanced portfolio that fully reflects our value chain commitment by identifying and supporting high impact initiatives across the entire chain.

APPROVED

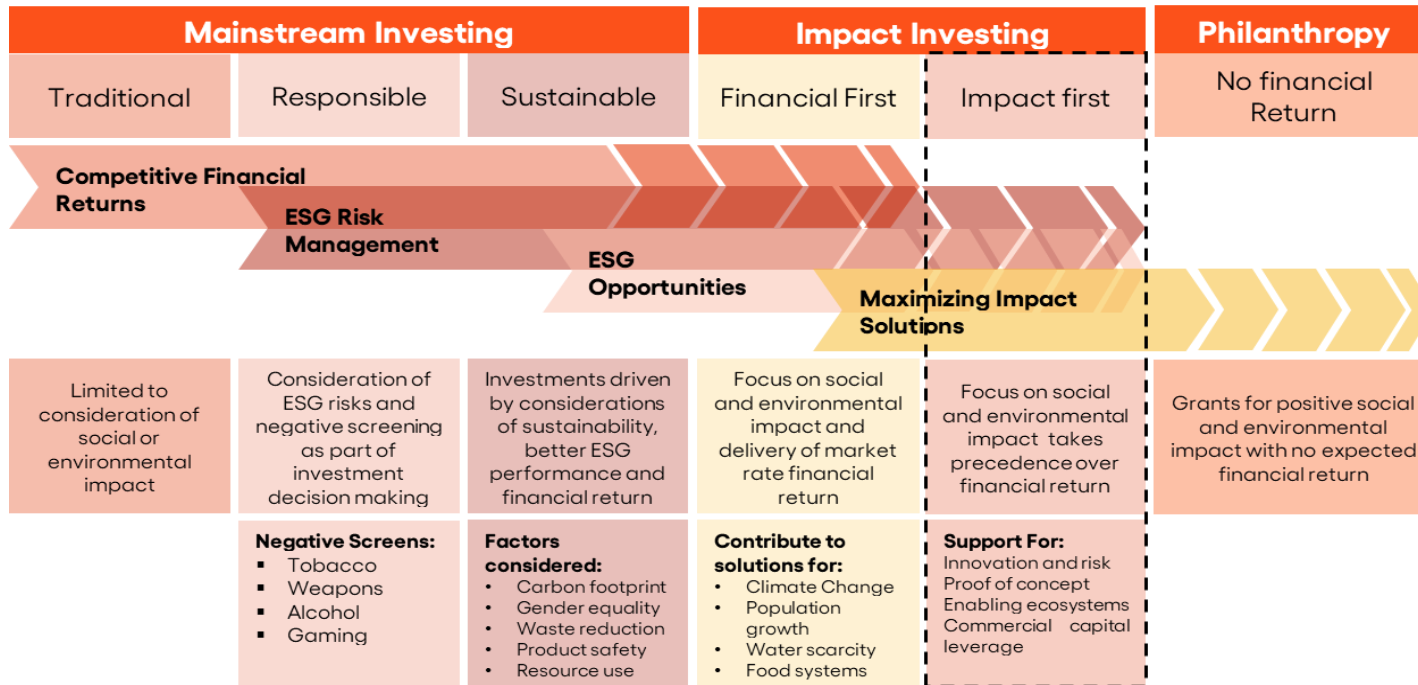
Investment Committee approval secured for disbursement, to be executed in 2026.

03

OUR IMPACT STRATEGY



OUR IMPACT POSITIONING



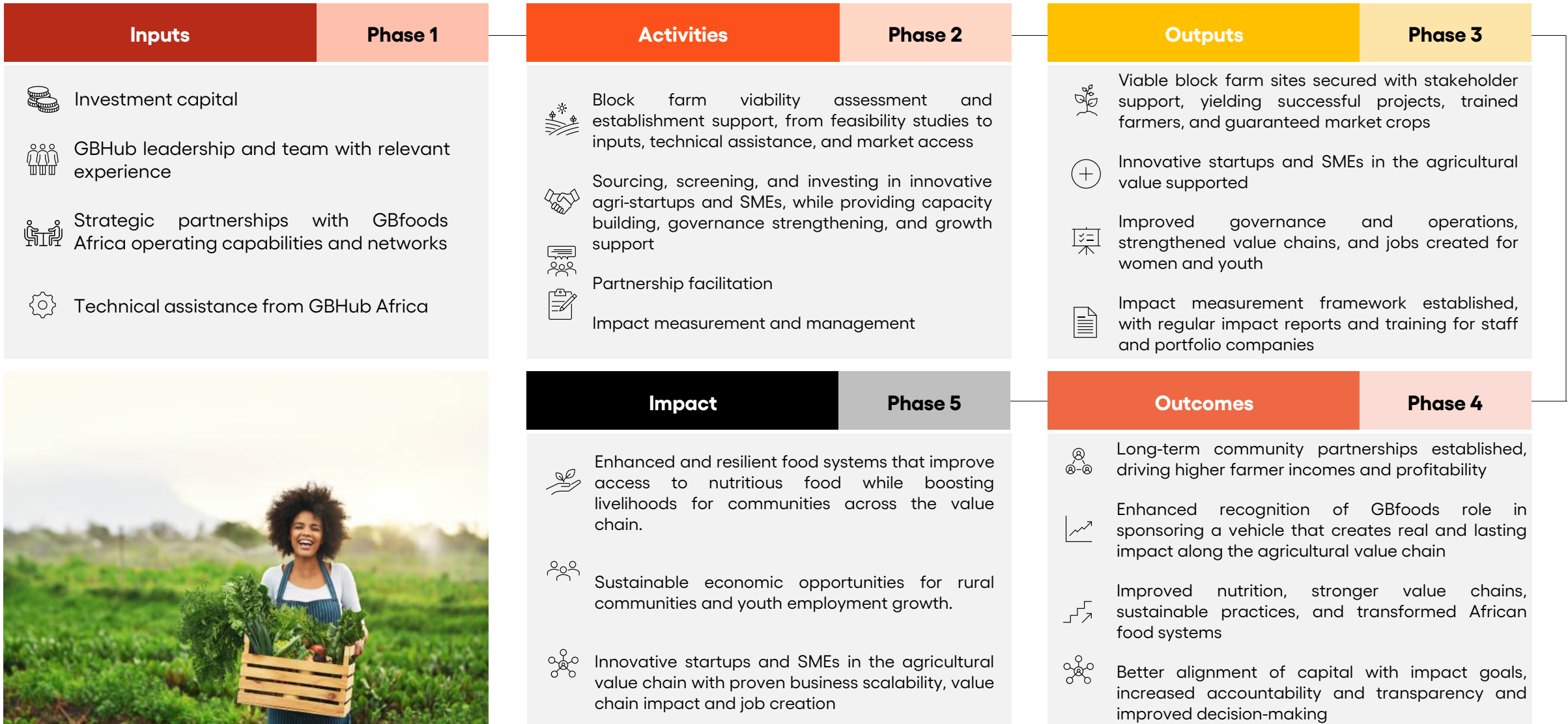
GBHub Africa is an **impact-first** investment company focused on transforming Africa's agricultural landscape. The core driver of our investment activities is our vision to improve livelihoods across the agricultural value chain.

We provide flexible and tailored financing solutions, including equity, convertible instruments, and debt. In deploying debt, we offer patient capital with interest as low as **5% on the local currency** with a **minimum tenure of 5 years**. A novelty in the industry deliberately structured to facilitate sustainable growth in Africa's agriculture sector.

By combining impact-driven capital with practical business know-how alongside our block farm projects, GBHub Africa actively aims to strengthen Africa's food systems and build resilient agricultural enterprises that contribute to economic development across the continent.



OUR IMPACT THEORY



OUR IMPACT FRAMEWORK

Impact Measurement and Management

GBHub Africa adopts global best practices in measuring and managing impact to evaluate, track, and report on the outcomes of our investments for sustainability, and where impact falls short of expectations, we reflect, learn, and refine our approach to continuously improve outcomes of our activities.

Our IMM framework is aligned with the United Nations Sustainable Development Goals (SDGs), with a particular focus on **No Poverty (SDG 1) and Zero Hunger (SDG 2)**. As such, we prioritize four strategic objectives, namely **Food Security, Improved Nutrition, Environmental Sustainability, and Economic Development**.

We have a rigorous approach to impact measurement and management. We track and measure our impact through systematic quarterly and annual data collection from our portfolio companies and projects.

This is done using structured impact questionnaires that gather quantitative and qualitative metrics aligned with our investment thesis. The areas of impact tracked includes job creation, environmental, social, and governance (ESG) performance and gender inclusion.

All data is collected and reviewed meticulously to ensure accuracy and reliability, enabling us to present clear, credible, and evidence-based impact results.

Food Security

Food availability and access remain critical challenges in Africa, with supply gaps, post-harvest losses, and inefficiencies in distribution systems undermining consistent access to nutritious food.

GBHub Africa targets investments that enhance the **availability, accessibility, and affordability of food**.



Improved Nutrition

Beyond food availability, nutrition remains a pressing concern, particularly for vulnerable populations.

Our investments aim to improve **dietary quality and nutritional outcomes**, ensuring that communities benefit from safe, nutritious, and diverse food sources.



Environmental Sustainability

GBHub Africa recognizes the vulnerability of Sub-Saharan Africa to climate change, despite its minimal contribution to global emissions.

Through our investments, we promote **climate-smart agricultural practices, responsible resource management, and preservation of terrestrial and aquatic ecosystems**.



Economic Development

Agriculture is the backbone of Africa's economy, and its transformation is central to sustainable growth. Our investments **improve livelihoods, strengthen food systems, and expand economic opportunities**, particularly for youth and women.

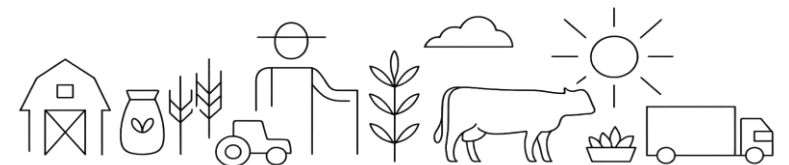
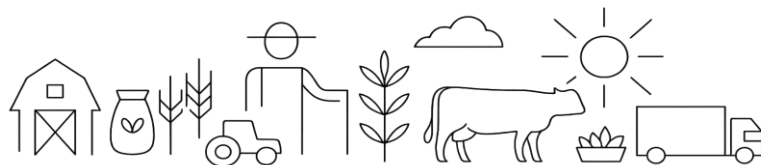
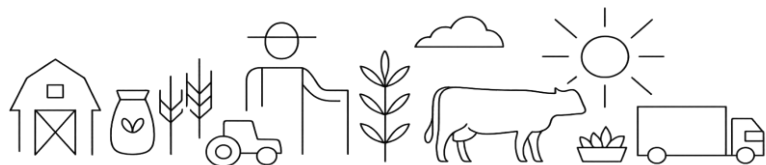
We go further by embedding gender equity and youth empowerment across all our initiatives, ensuring that the benefits of economic development are widely shared.



04

OUR INVESTMENT IMPACT

Highlights & Results



OUR SCREENING PROCESS & CRITERIA

GBHub Africa has established policies and procedures to support the achievement of its impact objectives, which include ESG goals aligned with high social and governance standards. Below is a non-exhaustive list of our key policies:

1. Impact & ESG Policy
2. Food Systems/Value Chain Policy
3. Impact & ESG Assessment Tool
4. Investment & Operations Manual
5. Investment Code of Conduct
6. Gender Strategy and Gender Equality Policy
7. Anti Bribery and Corruption Policy
8. Health & Safety Policy
9. Compliance Policy

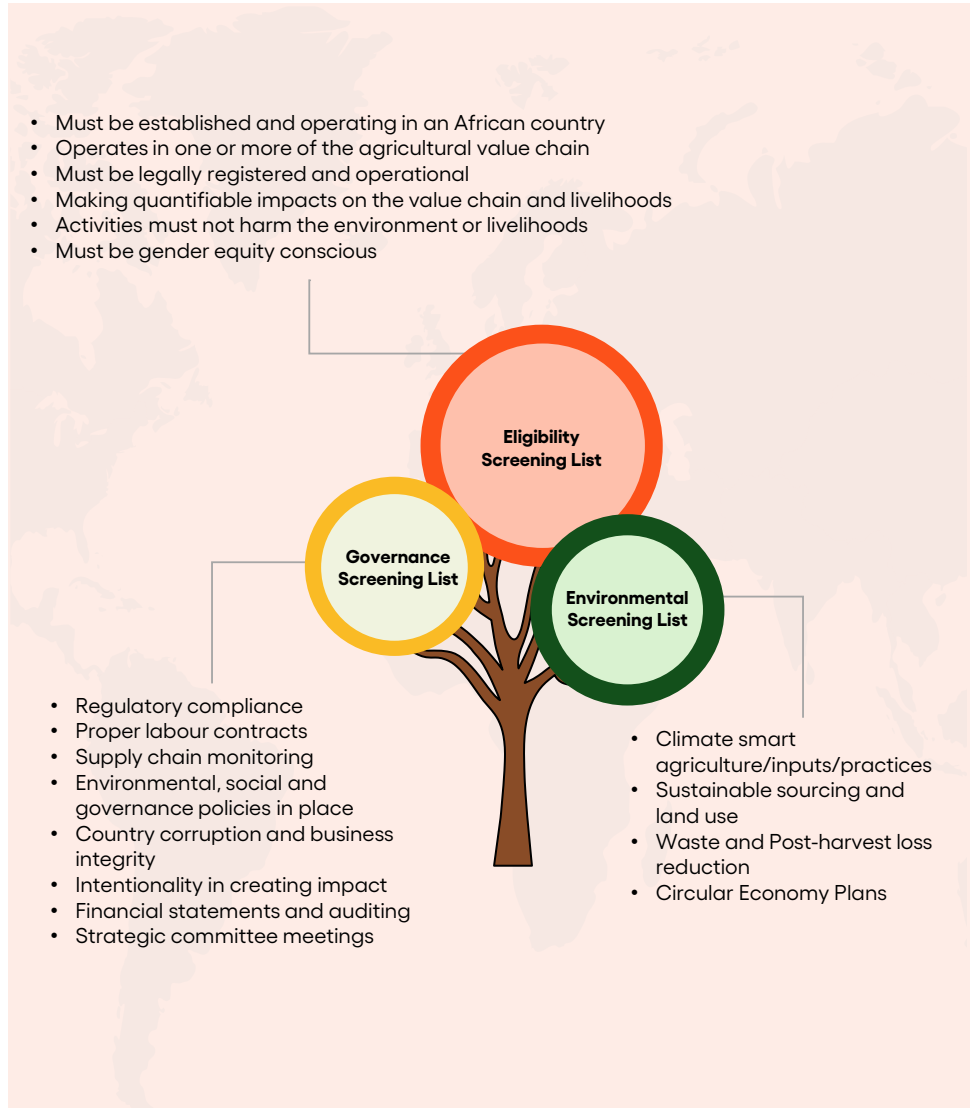
As GBHub Africa scales its operations, we plan to expand and refine our policy framework, ensuring that new policies are introduced and existing ones are updated to reflect evolving standards and impact objectives.

GBHub incorporates Impact and ESG considerations throughout our investment process:

- Screening
- Due diligence
- Documentation
- Post-Investment

We integrate impact goals directly into our investment process and agreements. Additionally, our Investment Management Agreement considers not only financial returns but also environmental and social responsibilities of the investee.

Screening Phase	<p>Activities Screening: GBHub Africa checks if the applicants' business operations aligns with its investment objectives and impact thesis.</p> <p>Exclusive Screening: GBHub screens prospects against its exclusions lists derived from the IFC's Exclusion List, UN Global Compact (UNGC), UN Guiding Principles on Business and Human Rights (UNGP), and our independent Investment Exclusion List.</p>
Primary Due Diligence	<p>Primary Due Diligence: GBHub Africa conducts a comprehensive review of each opportunity, focusing on financial analysis, business case viability, industry assessment, and growth strategy to assess scalability and long-term sustainability. ESG factors are integrated throughout the process to ensure alignment with our impact objectives.</p>
Secondary Due Diligence (Dependent)	<p>Secondary Due Diligence: In case of a successful primary due diligence, GBHub conducts a deeper dive into applicants' operations, including credit checks, and site and/or market visits to ascertain applicants' claims.</p>
Documentation Phase	<p>Deal Documents: Preparation of deal documents detailing the business case, financial growth, impact thesis and the main outcomes of the due diligence process for investment approval.</p>
	<p>Investment Management Agreement: In case of investment approval, GBHub Africa documents impact and financial targets of the investment including deal terms with the investee company.</p>
Post-Investment Support and Ongoing Impact Measurement	<p>Post-Investment Support: GBHub provides comprehensive technical post-investment support to the investee to ensure sustainable growth.</p>
	<p>Ongoing Measurement: On a quarterly basis, GBHub measures the environmental and social impact created by the investee on the specific items of its impact thesis.</p>
	<p>Annual Reporting: GBHub Africa gathers, analyses and reports (annually) on data collected indicating areas of success & opportunities for greater impact for the sake of transparency and accountability.</p>



Adapted from Wangara Impact Report, 2024

OUR INTERMEDIATE OUTCOMES

JOB CREATION

- GBHub Africa recognizes the potential of the agricultural sector to create sustainable jobs for youth and women, and reduce the high unemployment rates across the continent. We are committed to unlocking the job creation potential through our investments and projects.
- GBHub Africa has created 143 employment opportunities across its investment portfolio, block farms, and projects.
- As GBHub continues to deploy capital and its portfolio companies and block farms expand their operations, employment figures are projected to increase substantially.



GENDER EQUALITY

- GBHub Africa actively promotes equitable gender and youth representation across all post-investment hiring practices.
- Additionally, a comprehensive assessment of each portfolio company's existing gender composition is conducted to identify strategic opportunities for enhancement.
- As an integral component of our post-investment performance framework, we collaborate with investees to establish ambitious yet achievable gender parity targets. We provide ongoing strategic guidance and monitoring to ensure sustained progress toward these objectives.



FOOD SECURITY

- Africa has the potential to feed itself. Our investments support innovators, entrepreneurs and projects that improve food security on the continent and reduce food import.
- GBHub Africa's block farms and agribusiness investments address critical food supply gaps through enhanced local production of staple crops, including soybean and tomato.
- Our integrated value chain model provides guaranteed market access for smallholder farmers, thereby mitigating post-harvest losses and stabilizing income streams.
- GBHub Africa enables communities to access affordable, nutritious food, contributing to food security and improved nutrition outcomes aligned with our Zero Hunger ambition (SDG 2).



CLIMATE

- We are committed to ensuring that our investments and projects protect the environment and climate. This commitment guides our investment decisions to support businesses whose operations protect the environment.
- GreenHeart reduces emissions by using electric tricycles to transport agricultural waste, and by promoting low-carbon, biochar-based solutions.
- OceansMall is cutting its carbon footprint by switching its cold-chain operations to solar energy, adopting recyclable and biodegradable packaging in addition to training fishermen to fish responsibly by avoiding the harvest of fingerlings.
- GBHub Africa trains farmers in sustainable, regenerative agricultural practices that improve soil health, reduce emissions, and eliminate harmful methods like slash-and-burn.



BUSINESS MANAGEMENT

- Our tailored Value Creation Plan for our investee companies support them to address barriers to scale, build systems and structures that ensure business operational efficiency and sustainability.
- GBHub Africa has played a key role in strengthening the governance frameworks and operational capacity of its portfolio companies through targeted technical assistance and strategic guidance by collaborating closely with investees to establish formal boards, enhance decision-making structures, and implement robust management systems that promote transparency, accountability, and long-term institutional resilience.



RESOURCE EFFICIENCY

- Efficient use of resources is part of GBHub's approach to sustainable agriculture. By promoting circular economy, we aim to reduce waste and increase productivity
- GBHub Africa's portfolio companies are advancing resource efficiency and circular economy principles within the agricultural sector. Following GBHub's investment, GreenHeart now processes 4 tons (from 0.3 tons/day) of agricultural waste daily, converting residual biomass into valuable products.
- This approach demonstrates the viability of integrating environmental sustainability with economic profitability, establishing a replicable model for climate-smart agriculture that promotes resource conservation and enhances the resilience of food systems over the long term.



OUR CURRENT IMPACT METRICS

Lens	Indicators	2025
General	Additional capital raised	\$100,000
	Investment amount disbursed	\$200,000
Business Growth & Performance	average increase in revenue across portfolio (%)	11%
	Average increase in production capacity (multiple)	9x
	# new products introduced	6
Governance	Formal board of directors established	2
Job Creation & Inclusive Growth	# new fulltime jobs created (direct)	8
	# new temporary jobs created	7
	# new jobs created for youth (≤ 35 years)	90
	# new jobs created for women (direct)	50
	Average salary relative to minimum wage (multiple)	5x
	% of women-led SMEs across portfolio	50%
	% of women farmers in the block farm project	33%
Food Systems	Farmers engaged for block farm project	128
	Total ha of land cultivated for block farms	110 ha
	Volumes of crops (soybean) produced	150 tons
	# of farmers (including fishers) reached by portfolio	2300
Environmental Sustainability	Reduction of greenhouse gases (GHG)	224tons of CO2 sequestered

We track and report both qualitative and quantitative contributions across the value chain, highlighting collective progress in key areas including governance, business growth, job creation, environmental sustainability, and overall food systems resilience.

In addition, we capture measurable outcomes from our block farm initiatives, demonstrating how our model drives productivity, strengthens livelihoods, and contributes to food systems transformation.

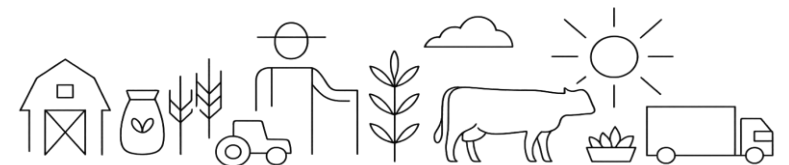
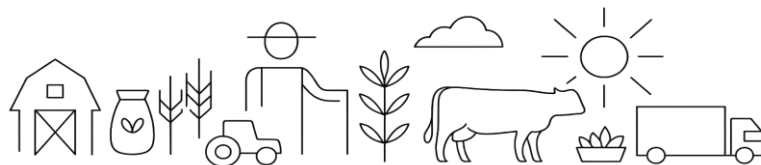
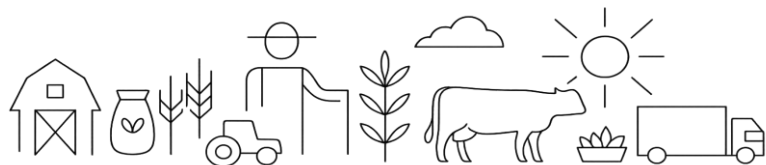
Our portfolio companies channeled resources into new product development, business expansion, and other growth-enabling activities which resulted in a reduction of their net profit. These actions are foundational for long-term growth, we anticipate positive improvement in subsequent years

Looking ahead, GBHub Africa will continue to refine its impact measurement framework and integrate longitudinal data as our investments mature, enhancing our ability to assess not only financial performance, but also the social and environmental outcomes that underpin sustainable food systems across Africa.

05

PORTFOLIO COMPANY IMPACT

Key Outcomes



GREENHEART SE

Location	Ashanti Region, Ghana
Investment Year	2025
Investment Stage	Growth Stage
Sector	Regenerative Agriculture

GreenHeart SE is an agri-tech company that transforms agricultural waste into biochar-based products that enhances soil fertility, improves animal health, and increases crop yields. Their solutions offer environmental benefits while providing farmers with a sustainable alternative to conventional fertilizer.

The company is pioneering environmentally friendly solutions that aligns with global efforts to combat climate change and promote sustainable agriculture. By harnessing the power of biochar solutions, GreenHeart SE is tackling critical challenges such as land degradation and carbon sequestration, demonstrating the kind of innovation that defines the future of sustainable agriculture.

In 2025, GreenHeart has been focused on strengthening its innovation pipeline through new product development, refining existing biochar solutions and expanding its product offerings to better meet diverse farmer needs. GreenHeart has secured new pyrolysis units which has scaled their production capacity from 0.3tons per day to 4tons per day.

GBHub Africa is providing ongoing strategic guidance to strengthen GreenHeart's operational efficiency and overall business performance including supporting the company's successful market expansion into Nigeria. We have also supported governance reforms, including the initiation of formal board structures.



Metric	KPI
Number of new jobs created	3
Percentage of women in workforce	33%
Number of small holder farmers trained on regenerative agriculture	2,000
Volume of agricultural waste processed	407 tons
Volume of regenerative biochar produced	102 tons
Volume of carbon sequestered	224 tons
Volume of crop protective wood vinegar produced	2,820 litres
% increase in revenue	65%
New products introduced	4



OCEANSMALL

Location	Greater Accra Region, Ghana
Investment Year	2025
Investment Stage	Growth Stage
Sector	Seafood, Agri-Tech

OceansMall is a Ghanaian seafood processing company revolutionizing the fisheries supply chain. The company empowers small-scale fishing communities by providing them with direct market access and enhancing supply chain efficiency to reach market outlets.

The company processes and packages seafood under strict hygienic conditions to ensure quality, safety, and convenience. OceansMall also provides last-mile distribution to customers. In addition, the company has developed its own line of custom products to complement its services and expand its reach into new markets and consumer segments.

GBHub’s investment has enabled OceansMall to significantly scale up its operations with the construction of a new processing facility equipped with modern cold-chain systems. This expansion enhanced its processing capacity, supported its growing customer base, and positioned the company to achieve its long-term growth plans.

GBHub Africa’s investment has accelerated the company’s growth in the right direction while strengthening its corporate governance. This support has enabled the establishment of an active, formalized board with regular scheduled meetings, enhanced connections to suppliers and markets, and fostered strategic decision-making that is driving the company’s long-term growth.



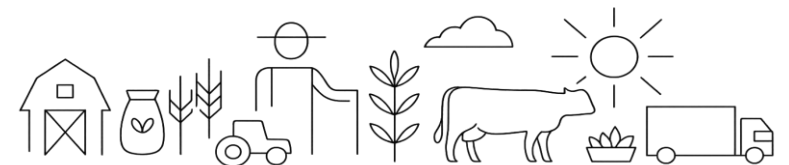
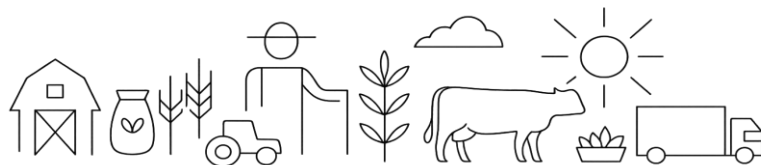
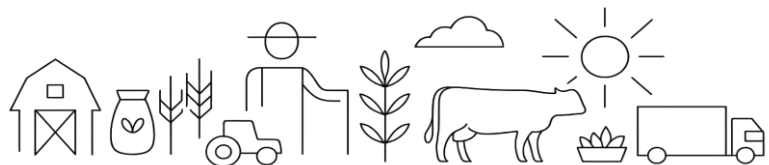
Metric	KPI
Number of jobs created	12
Number of jobs created for women	7
Number of jobs created for youth	11
Percentage of women in workforce	47%
Number of fisherfolk trained on responsible fishing	800
Volume of seafood processed	8 tons
Additional capital raised	\$100,000
New products introduced	2



06

PROJECT IMPACT

Key Outcomes



OUR PET RECYCLING PROJECT

Location	Conakry, Guinea
Investment Year	2024 - 2027
Project Status	Ongoing
Sector	Plastic Recycling

The PET recycling project was launched to tackle plastic pollution and improve post-consumer packaging collection rates in African markets. This initiative aligns with GBHub Africa and GBfoods' sustainability goals by reducing plastic waste and promoting circular economy practices.

In the first year of the implementation phase, the project focused on establishing collection routes, mobilizing waste workers, and conducting public awareness campaigns. Training programs were conducted for onboarded collectors to ensure proper sorting and handling of PET plastics. Approximately 2.5 tons of washed and shredded PET containers from BAMA have been collected, with 30 waste pickers engaged in the process and an additional 25 expected to join.

The collected PET containers are processed through sorting, cleaning, and shredding to produce high-quality PET flakes that meet European recycling standards for export.

The next phase will focus on scaling operations, doubling the workforce of waste collectors and deepening partnerships. This project not only addresses environmental challenges but also creates income opportunities for waste collectors and strengthens local recycling ecosystems.



SORTING

BAGGING PET CONTAINERS

TRANSPORTATION

BOTTLES TO BE CLEANED

SHREDDED PET

SHREDDED & BAGGED PET



OUR TOMATO PROJECT

Location	Lopa, Kebbi State, Nigeria
Investment Year	2025 - 2026
Production Cycle	Year 1 (Training phase completed) Second Cycle (2025) commenced
Crop	Tomato

The tomato block farm was piloted on 5 hectares as a demonstration farm to train smallholder farmers in modern tomato cultivation methods. Farmers received comprehensive support including quality inputs, intensive training, continuous supervision, and guaranteed market access for their produce.

The first phase has been successfully completed, validating the integrated model's effectiveness. Phase two marks an upgrade to 10 hectares, with planting completed in October 2025. This expansion phase applies lessons learned from the demonstration farm, refining practices and systems to ensure scalability and sustainability.

To provide farmers with an additional source of income, we supported the cultivation of maize during the tomato offseason, with all resulting revenue going directly to the farmers.

By focusing on tomato, a critical staple crop, the block farm is strengthening local food systems while creating reliable income streams for rural communities. The project demonstrates how targeted agricultural interventions can simultaneously address nutrition security and economic empowerment, building resilient farming systems that deliver measurable impact across the value chain.



OUR SOYBEAN PROJECT

Location	Dogon Dutse, Nasarawa State, Nigeria
Investment Year	2025-2026
Production Cycle	First Cycle (Completed)
Crop	Soybean

The Nasarawa soybean block farm was piloted in 2025 across 100 hectares of land, with each hectare managed by an individual smallholder farmer.

GBHub Africa provided farmers with quality agricultural inputs, training in good agricultural practices and sustainable farming techniques, and continuous supervision to produce high-quality, nutritious soybeans. This integrated model includes guaranteed market access, providing farmers with a secure and reliable source of income while addressing critical challenges of input availability, technical knowledge gaps, and market uncertainty.

The first production cycle has been successfully completed with yields exceeding the national average. The harvested soybeans was marketed, delivering tangible returns to participating farmers and validating the model's effectiveness. Operating on a yearly basis, the block farm ensures continuous engagement and year-round economic activity.

The Nasarawa soybean block farm demonstrates a farmer-centered approach to agricultural development that improves livelihoods while contributing to stronger food systems and nutritional security.



SOYBEAN FARM



FEMALE FARMERS



FARM MANAGEMENT



HARVESTING



THRESHING



PROCESSING



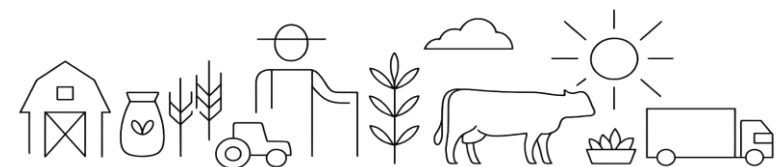
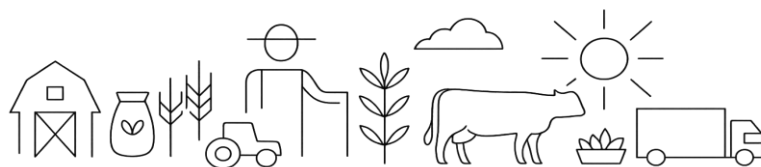
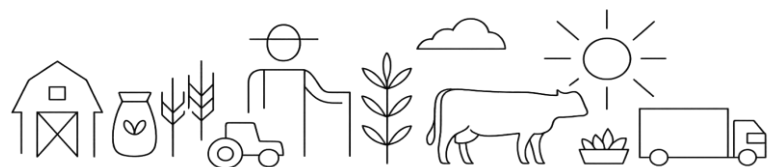
BAGGING AND STORAGE



BAGGED SOYBEANS

07

OUR OUTLOOK



OUR OUTLOOK FOR 2026

Our journey reflects our commitment to building a disciplined, impact-first investment company that benefits the continent's agricultural value chains.

In 2024, we focused on laying a strong foundation, clarifying our investment approach, strengthening governance systems, and defining the company we aimed to become. This foundational work ensured that GBHub Africa entered the industry with clarity of purpose, a structured operating model, and alignment around long-term value creation.

2025 marked GBHub Africa's transition from design to delivery. The year was filled with valuable insights from milestones and challenges in the prior year as GBHub Africa translated strategy into action. Through these experiences, the organization has created meaningful impact while refining its approach and strengthening its operational model.

Looking ahead to 2026, GBHub Africa has set ambitious targets, aiming to quadruple the impact achieved in 2025. Our confidence is grounded in the lessons learned over the past year and the strong backing of GBfoods Africa's shareholders, who provide both the resources and strategic support necessary to propel this next phase of growth.

As we move into our next phase, GBHub Africa remains committed to rigorous impact measurement, responsible investment practices, and a disciplined approach to growth. The foundation we built in 2024 and the lessons learned in 2025 have positioned us to scale with confidence, deepen our contribution to Africa's food systems, and continue building an institution focused on resilience, sustainability, and long-term impact.



Important Notice & Clarification Statement

This annual impact report has been prepared by GBHub Africa to provide stakeholders with information regarding our investment activities and impact outcomes.

The content herein is provided for informational purposes only and does not constitute investment advice, an offer to sell, or a solicitation of an offer to invest in GBHub Africa or any of its portfolio companies. This document should not be regarded as an investment recommendation.

Prospective investors must conduct their own due diligence and rely on their own examination of the legal, taxation, financial, and other consequences of any potential investment, including the merits of investing and the risks involved. All prospective investors should consult their own legal and financial advisors before making any investment decisions.

Attribution of Impact: Impact outcomes described herein represent contributions to which GBHub Africa's investments and technical assistance have contributed. However, positive outcomes may have resulted from multiple factors, including the efforts of portfolio companies themselves, other investors, development partners, and broader market conditions. As such, causality cannot be attributed solely to GBHub Africa's interventions.

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