



**Africa Go Green Fund (AGG) invests in a Senior Debt Facility of up to USD 18 million in Cold Solutions Kazi Limited.**



*Photo above is for Cold Solutions Kiambu SEZ Limited, based in Kenya and developed by ARCH. The CS Kazi facility design will be based on this.*

**Africa Go Green Fund** (“AGG”), managed by Cygnum Capital, has signed a USD 18m Senior Debt Facility with **Cold Solutions Kazi Limited** (“CS Kazi”). The facility will be used to finance the overall project cost, including construction costs and working capital for a greenfield, up-to 8,000 pallet, cold-storage facility in Namanve Industrial Park, Kampala, Uganda. CS Kazi is being developed by **ARCH Cold Chain Solutions Fund** as part of its regional network of modern, energy-efficient cold storage facilities across East Africa.

Agriculture remains the backbone of Uganda’s economy, yet growth in the sector is consistently held back by inadequate post-harvest handling and the absence of temperature-controlled storage infrastructure. According to the Food and Agriculture Organization, food loss and waste generate approximately 4.4 gigatonnes of CO<sub>2</sub>-equivalent emissions annually<sup>1</sup>, making this a critical climate and development issue. Cold Solutions Kazi Limited aims to address this gap by developing a state-of-the-art, green building-certified facility that will provide temperature-controlled packhouse and logistics services across multiple sectors. The facility is designed to enable seamless trade at the national, regional, and international levels, strengthening supply chains and reducing food loss. In addition to supporting the food sector, the facility will also offer specialised cold storage for pharmaceuticals, ensuring strict compliance with temperature control requirements for high-value medical products.

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<sup>1</sup> [https://www.fao.org/fileadmin/templates/nr/sustainability\\_pathways/docs/FWF\\_and\\_climate\\_change.pdf](https://www.fao.org/fileadmin/templates/nr/sustainability_pathways/docs/FWF_and_climate_change.pdf)

With support from AGG, Cold Solutions Kazi is well positioned to play a transformative role in enhancing food security and strengthening supply chains in both the medium and long term. In addition, the project is expected to reduce greenhouse gas (GHG) emissions by approximately 320,000 tonnes per year, making a meaningful contribution to climate change mitigation efforts. AGG was advised by **Fichtner, IBIS Consulting**, and **Hunton Andrews Kurth LLP**, respectively, for technical, ESG, and legal matters, ensuring the investment aligns with the highest international standards of environmental and social responsibility, and that the technology deployed is both fit-for-purpose and best-in-class.

Suki Muia, Cold Solutions Kazi Limited Director and ARCH Investment Director said:

*"It has been an honor to work with the AGG Team on this milestone transaction for our Uganda portfolio company, Cold Solutions Kazi Limited. This financing supports the rollout of a state-of-the-art cold storage facility and an integrated logistics network, a key step in our broader ARCH Cold Chain Solutions East Africa Fund strategy to create a seamless, end-to-end cold chain infrastructure. Our ultimate goal is to reduce food loss, enhance food security, and improve the efficacy of pharmaceuticals throughout the region. With this transaction, we move one step closer to achieving that vision."*

Laurène Aigrain, Managing Director AGG commented:

*"We're proud to support CS Kazi and the ARCH Cold Chain Fund in building a more sustainable future through world-class cold storage solutions and becoming Uganda's leading cold-chain provider. Strengthening cold-chain infrastructure is key to reducing food waste, ensuring year-round access to essential goods, and supporting resilient agricultural, horticultural, and pharmaceutical value chains. CS Kazi's impact will extend beyond trade—enhancing food security, cutting post-harvest losses, and fostering a greener, more competitive economy for Uganda and the East African Community."*

#### **About Cold Solutions Kazi Limited**

Cold Solutions Kazi Limited, located in the Namanve Industrial Park, Uganda, is being developed by the ARCH Cold Chain Solutions East Africa Fund. This state-of-the-art, green-certified cold storage facility will offer end-to-end temperature-controlled logistics solutions. It is an affiliate of Kazi Foods Logistics Limited (Uganda) and Cold Solutions Kiambu SEZ (Kenya). The facility aims to strengthen supply chains across Uganda and reduce post-harvest losses in key sectors such as agriculture, retail, and quick-service restaurants.

#### **About ARCH Cold Chain Solutions East Africa Fund**

ARCH is a specialist investment advisor for emerging markets, founded in 2018 and authorised and regulated by the UK Financial Conduct Authority. It is a subsidiary of African Rainbow Capital, which manages assets totaling USD 2.7 billion. ARCH's mission is to support the transition to low-carbon, climate-resilient, and sustainable economies across Africa.

The ARCH Cold Chain Solutions East Africa Fund ("CCSEAF" or "the Fund") is primarily focused on reducing food waste, improving food security, and driving inclusive economic development across the continent. According to estimates by the Food and Agriculture Organization ("FAO"), post-harvest losses in Sub-Saharan Africa range from 40–60%, with approximately 37% of losses occurring during handling and storage—largely due to inadequate cold chain infrastructure.

CCSEAF is addressing this gap by developing modern, temperature-controlled storage facilities across East Africa, supported by a fleet of refrigerated trucks to ensure comprehensive, end-to-end cold chain logistics for both domestic and cross-border markets. The Fund reached final close in May 2022 and completed its flagship project—Cold Solutions Kiambu SEZ—in July 2023. It is now actively expanding into Rwanda, Uganda, and Tanzania, with the goal of establishing a regional network of cold storage assets to support agricultural trade and exports.

#### **About Africa Go Green**

AGG is designed to support activities that mitigate GHG emissions in Africa. The fund provides debt financing to businesses and projects across the spaces of industrial energy efficiency, green buildings, clean transport, and green appliances. AGG was established by KfW and has received funding commitments from the German Federal Ministry for Economic Cooperation and Development (“BMZ”) through KfW, in addition to funding commitments from the African Development Bank (and in its own capacity as the implementing entity for SEFA and the Clean Technology Fund (“CTF”)), the International Finance Corporation (“IFC”), Nordic Development Fund (“NDF”), British International Investment (“BII”) and Calvert Impact Capital. The fund's current committed capital is at USD 166 million.

### **About Cygnum Capital Group**

Cygnum Capital Group is an investment bank and asset manager operating across frontier and emerging markets. Founded in 2008, Cygnum Capital is a global provider of tailored and innovative financial solutions to meet its clients’ diverse needs.

Cygnum Capital uses long-term relationships, networks and local market understanding to deliver a best-in-class service. With offices in London, Nairobi, Lagos, Dubai, and Amsterdam, Cygnum Capital’s dynamic team of 70 finance professionals provide deep sectoral expertise, a broad product offering, an asset management platform and the ability to leverage synergies between our corporate finance, asset management and advisory activities.

Cygnum Capital Asset Management manages six pioneering funds: five debt funds including: (i) the African Local Currency Bond Fund (“ALCBF”), a ground-breaking investment vehicle established to support local currency capital markets, (ii) Off-Grid Energy Access Fund (“OGEF”) which supports companies in off grid energy such as SHS and small- medium mini-grids, (iii) Facility for Energy Inclusion (“FEI”) which support companies that provide a range of renewable energy solutions such as medium - large mini- grids, C&I and IPP with a maximum capacity of 25 MW, (iv) AfricaGoGreen (“AGG”) Fund which supports companies combating climate change by reducing the use of fossil fuels through new technologies and that increase energy efficiency, (v) the Africa Agriculture and Trade Investment Fund (“AATIF”) which invests in projects that enhance efficiency across the agricultural value chain; and a VC private equity fund (vi) E3 Low Carbon Economy Fund for Africa (“E3 LCEF”) which invests in climate-smart services, digital connectivity & Applications, low-carbon productivity enablers. Cygnum Capital Asset Management has over USD 1.1 billion of assets under management with investments in more than 34 African countries.