

TCV1 closes its first transaction with a USD 2.5 million investment in Plantform

An export-driven agribusiness, Plantform is a premium supplier of specialty products to overseas markets in the United States and Europe.

(Cairo, 10 July 2017) Egyptian investment firm TCV announced today that its midcap fund, TCV1, has successfully closed its first transaction with a USD 2.5 million investment in Plantform, an agribusiness manufacturing operation exporting 100% of its products to overseas markets.

Operating mainly out of Upper Egypt, Plantform leverages its fully integrated supply chain — from seed procurement to small-scale contract farming — to source high quality raw materials for its processing and commercial operation. The company is a leading producer of canned processed fruits and vegetables in Egypt and is the nation’s largest exporter of pickled peppers, serving top global clients including household names such as Papa Johns, Little Caesars and Burger King. Plantform will utilize the investment proceeds to scale-up its supply chain management, optimize and ramp-up its production capacity, and build a strategic inventory to serve pent-up demand and order backlog for its premium specialty products in overseas markets across the United States and Europe.

“We are excited about our investment in Plantform, a unique food processing and export operation,” said Karim Hassan, managing partner at TCV. “In partnering with Plantform, we are backing a strong management team with solid industrial and commercial experience in the food processing space. They have done an impressive job at penetrating niche markets and building a strong client portfolio. We at TCV look forward to supporting Plantform’s management team in continuing the company’s commercial success and in accelerating its growth plans,” he added.

In parallel to implementing the company’s organic growth strategy, Plantform seeks to expand its product offering and penetrate new market segments through increased innovation and investment in its R&D capabilities, as well as the provision of training and development to its fixed and seasonal workforce. Plantform employs over 200 employees and is a proponent of gender neutrality, enabling women employment in Upper Egypt and maintaining a balanced representation within its workforce.

“After having built this export-driven agribusiness from the ground up, I am delighted to see Plantform garner interest from reputable financial backers such as TCV,” commented Hussein Abou Bakr, Plantform’s chief executive officer. “I am confident that this new partnership will extract strong synergies poised to benefit all stakeholders, from impacting the lives of small-scale farmers in desperate need of financial and technical support, to unlocking Plantform’s growth potential and creating significant accretive value for its investors.”



TCV1's first direct investment follows its March 2017 close with anchor limited partners including the Egyptian-American Enterprise Fund and EFG Hermes. TCV1 focuses on transforming successful Egyptian midcap companies into scalable institutional platforms.

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Notes for Editors:

About Plantform

Established in 2006, Plantform is one of Egypt's leading producers and exporters of pickled and dehydrated vegetables. The company's operating facilities comply with the most stringent of quality controls and its products are certified OU Kosher and are HACCP, GMP, FDA and SEDEX compliant. A hallmark for quality and consistency, Plantform's premium products are exported to a portfolio of international clients across 15 global markets. For more information please visit www.plantformagri.com

About TCV

TCV is an Egyptian investment firm, managing TCV1, which focuses on transforming successful Egyptian midcap companies into scalable institutional platforms. TCV's founding partners Ahmed El Guindy, Karim Hassan, Youssef Ayoub and Omar Ekram deploy a unique mix of investment and operational experience to identify high-potential investment targets and to then work with existing owner-operators to catalyze new growth. The firm's target industries include exporters, manufacturers of import substitutes, other highly defensive sectors such as specialized healthcare and producers of fast-moving consumer goods. For more information please visit www.tcvegypt.com

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