

For Immediate Release 25/01/2018

## KCM plc announces partnership to implement scalable agribusiness alongside its copper mining operations in Zambia

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### Project designed to catalyse local economic development and create jobs



Konkola Copper Mines plc (“KCM”), a subsidiary of Vedanta Resources plc, has joined forces with AFGRI Agri Services, part of AFGRI Group Holdings, and ImpactAgri (Holdings) Ltd to develop agribusiness in Chililabombwe, Zambia.

Speaking at the launch of the initiative, **KCM CEO Steven Din** said: *‘KCM is one of Zambia’s leading mining companies, but our vision for opportunities on the Copperbelt extends beyond mining. We want to see the creation of new enterprises and new industries that will provide better local sourcing options for our business and greater economic opportunities for Copperbelt residents. That is why we are forming a partnership to develop agribusiness in the region.’*

The aim of the collaboration is to develop agricultural and agro-processing, and in so doing to create employment and protect the ecosystem adjacent to KCM’s mines. The initiative is a core pillar of Vedanta’s vision to help transform the Copperbelt into a strong and resilient regional economic hub that can sustain livelihoods even when copper prices are low.

1,500 hectares of land are initially being set aside for development in Chililabombwe, using AFGRI’s and ImpactAgri’s signature approach to agribusiness, which combines both inclusive farming methods and environmental best practice. A mixture of both high-value and commodity crops will be grown to cater for the local market and to penetrate higher value export markets. The implementing partners aim to create a truly sustainable, commercial, large-scale agribusiness that can deliver strong and positive economic and social impact.

Jon White, CEO of ImpactAgri, said: *“Often one of the biggest obstacles to developing agricultural projects in Africa is access to clean water in sufficient quantity. Thanks to the surplus of clean water coming from KCM’s Konkola mine, we have a perfect opportunity to develop local farmers into serious agri-preneurs as part of an organised large-scale, farming system.”*

Speaking today, Vaughan McTaggart, Managing Director of AFGRI Agricultural Development Services (ABBA) said: *“We are excited to be joining forces with KCM and ImpactAgri to further our passion for catalysing agricultural production across Africa. We are confident we can make a meaningful contribution to local economic development and food security in Zambia.”*

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### **Notes to the Editor:**

#### **Konkola Copper Mines plc**

Konkola Copper Mines (“KCM”) is one of the largest copper producers in Zambia. We deliver value for our shareholders, our employees, our business partners and our communities through safely and responsibly mining, refining and marketing copper. KCM operates underground mines and open pit mines as well as metallurgical plants on one of the highest-grade copper seams in the world. KCM is a subsidiary of Vedanta Resources plc (“Vedanta”), a London-listed diversified resources group, which owns 79.4% of KCM.

For more information visit: [www.kcm.co.zm](http://www.kcm.co.zm)

#### **AFGRI Agricultural Development Services**

AFGRI Agricultural Development Services is a member of AFGRI Group Holdings (AGH) - an international holdings company focussing on food, agriculture and financial services. AFGRI is committed to seeing Africa meet its productive potential through the environmentally friendly use of the Land and Water Resources it has been gifted, by catalysing production which ends in food for the people by the people in a commercially sustainable way. It is meeting this goal through the roll out of its ABBA Initiatives, which starts as an Agricultural Incubator for Knowledge transfer, moves on to an ABBA farm for wealth transfer and eventually seeing independent thriving farmers.

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#### **ImpactAgri (Holdings) Ltd**

ImpactAgri creates and improves agricultural value-chains, accelerates large-scale performance improvement efforts and delivers infrastructure projects predominantly in Africa.

We create, project manage or advise complex initiatives involving multiple parties along the value chain. Our comprehensive approach allows off-takers, retailers, input providers, equipment manufacturers, processors, governments and investors to participate in substantial agricultural projects in developing countries while experiencing better returns and yields, less exposure and lower risk. For more information: Email: [jon.white@impactagri.com](mailto:jon.white@impactagri.com)

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