

British International Investment commits \$50 million to support food availability in Sudan

- Investment is provided through Invictus Trading to support the DAL Group, one of the largest conglomerates and the leading food and agriculture business in Sudan.
- The commitment will allow DAL Group to import 280,000MT of wheat annually, providing crucial food supply to millions of the urban population in Sudan.
- The deal will be the first investment by British International Investment to directly benefit the people of Sudan.

Cairo, 22 February 2023 - British International Investment (BII), the UK's Development Finance Institution (DFI) and impact investor, has announced a \$50 million investment to Invictus Trading, a subsidiary of Invictus Investment and a key partner handling the import activity for the DAL Group. The investment will support the DAL Group to supply staple foods during times of uncertain global markets, supply chain disruptions, and climate change contributing to unprecedented challenges for food security in Sudan.

DAL Group's long-standing presence in Sudan spans over 70 years. Through its subsidiary DAL Food, it provides essential foods, and employs 7,000 people across the country with ambitions to strengthen its partnerships with smallholder farms. DAL Group is the largest wheat importer in Sudan and its expansive point of sales network and distribution capabilities, enables delivery of essential food products across the country. This investment will enable the Group to finance the purchase of 280,000MT of wheat for vital food products each year. This is the equivalent of over 20 billion pieces of bread for people in Sudan.

Macroeconomic challenges, conflict, higher international sourcing costs, alongside recent climate-related events such as severe drought and flooding have led to food shortages in Sudan and the region. The Humanitarian Response Plan for 2023 estimates that up to a third of the Sudanese population – approximately 11.7 million people – will be food insecure in 2023.

The funding will provide DAL Group with the necessary long-term working capital required to import wheat and boost the supply of flour to thousands of bakeries, retail outlets and businesses, enabling the consistent flow of staple food products for millions of Sudanese people in urban areas of the country.

Giles Lever, British Ambassador to Sudan, said: *"It is great to see BII, the UK's development finance institution, complete their first Sudan-related investment. I believe that this investment will help sustain an important industry during difficult times. It also signals the UK's continuing commitment to the people of Sudan, and to the country's socioeconomic stability."*

This investment in a locally owned African business reflects BII's aim to support local companies that are contributing to economic development. **Head of Corporate Debt at BII, Richard Palmer** said: *"We are delighted to be able to support Invictus Trading and DAL Group, a unique business working to improve the supply of staple foods to the people of Sudan as the climate crisis and the war in Ukraine continue to constrain economic growth and disrupt supply chains."*

Osama Daoud Abdellatif, Chairman of DAL Group said: *“This investment is crucial to supporting sustainable food supply. This investment by BII reiterates our decades long work in advancing the agenda of food safety for the people of Sudan to create a real and lasting positive impact in the communities we operate in.”*

The investment contributes to the United Nations Sustainable Development Goal 2 - Zero hunger.



ENDS

About British International Investment

- British International Investment is the UK’s development finance institution and impact investor.
- British International Investment is a trusted investment partner to businesses in Africa, Asia and the Caribbean.
- It invests to support the UK Government’s Clean Green Initiative and to create productive, sustainable and inclusive economies in our markets.
- Over the next five years, at least 30 per cent of BII’s total new commitments by value will be in climate finance.
- BII is also a founding member of the 2X Challenge which has raised over \$10 billion to empower women’s economic development.
- The company has investments in over 1,300 businesses in emerging economies and total assets of £7.7 billion.
- For more information, visit: www.bii.co.uk | [watch here](#).

About DAL Group

- DAL Group is the largest and most diversified conglomerate in Sudan. The Group operates across six sectors - food, agriculture, engineering, real estate, medical services and education - with each of our businesses playing a leading role in their field.
- Since its establishment, the company has operated to the highest international standards, underpinned by strong, clear business principles and ethical values.
- Starting as an engineering dealership under the name Sayer & Colley, DAL Group has grown to become Sudan’s largest and most diversified, privately-owned conglomerate that offers a wide range of products and services to businesses and consumers alike, nationally and internationally.
- Our overriding objective is to produce, sell and support quality products. The driving force behind our success remains our commitment to quality management, product development and excellence in everything we do. Our business is committed to developing lasting relationships with our customers, business partners and other stakeholders alike.
- For more information, visit: www.dalgroup.com