

PROJECT TEASER | EQUITY

SokoFresh - Cold Storage as a Service

OVERVIEW

SokoFresh offers affordable cold storage services to Kenyan farmers and agribusinesses, integrating it with market linkage services. More than 800 farmers have been onboarded and 3 cold storage systems have been deployed.

MARKET AND STRATEGY

The market for off-grid solar cold storage solutions in Sub-Saharan Africa is USD 6.25bn. In Kenya alone, this represents 5 million potential customers. The main target are smallholder farmers and cooperatives, mainly in off-grid areas. The cold storage solution is brought as close to the point of production as possible, to make it accessible and affordable, since most smallholder farmers are poor.

VALUE PROPOSITION/PROJECT ATTRACTIVENESS

SokoFresh integrates cold storage, market linkage and value-add processing activities into smallholder farmer value chains through an as-a-service proposition. We are one of the only in the market to offer first-mile off-grid Pay-as-you-Go cold storage with market linkage.

BUSINESS MODEL

SokoFresh enables agribusinesses, communities and smallholders to rent cold storage facilities. It has developed two different models: a flat monthly rental fee per cold storage (USD8,800 total revenue per cold storage per year), and a rental fee per kg stored per day (USD15,000 per cold storage per year). SokoFresh complements this service with market linkages and data analytics. SokoFresh is expected to break-even in year 3 (post pilot) with 100 cold storages linked. In year 5, revenues are expected to be \$8,000,000.

CURRENT STATUS

SokoFresh is operational with 6 cold storage solutions deployed, 6 off taker relationships established, and 3 cold storage strategic partnerships signed. Current clients include social enterprises, NGO, exporters, and supermarket chains.

EXPERTISE

Over 50 years of combined experience, with expertise in agribusiness, energy access, IT, logistics, operations, and sales. Kenyan and international leadership with entrepreneurial experience.

IMPACT

In 5 years, 30,000 farmers (50% women) will have access to cold storage solutions. Annually, 752 tons of CO₂ will be reduced.

GENDER FOCUS

Women in rural areas in East Africa face many difficulties in accessing productive services. SokoFresh increases women's incomes through improved accessibility and affordability of cold storage enhancing food preservation, access to markets and produce quality.

TECHNOLOGY	Off-grid cold storage
PROJECT / LOCATION	Kenya, East Africa
MATURITY OF PROJECT	Operational since 2018
ANNUAL GHG REDUCTION	752 tons of CO ₂
NUMBER OF EMPLOYEES	6

PFAN ADVISOR

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TOTAL
INVESTMENT
ASK

5

Million
USD \$

EQUITY
ASK

0.5

Million
USD \$

VALUATION & EXIT OPTION: To be provided at a later stage.

USE OF FUNDS

Funds will enable SokoFresh to;

- Meet the growing list of cold storage client needs by increasing the number of cold storages.
- Develop tech for market linkage
- Further build a team for scale