



SEAF Morocco Growth Fund Invests in SOWIT, an Agritech Company Specializing in Precision Agriculture for Africa

Morocco – December 3, 2019 – SEAF is pleased to announce that the SEAF Morocco Growth Fund (SMGF) has completed its fourth investment with its acquisition of a stake in SOWIT, a company utilizing artificial intelligence and machine learning to implement precision agriculture in Africa.



SOWIT (www.sowit.fr) is an African startup offering digital solutions enabling farmers to preserve irrigation water and fertilizer needs for a range of major crops on the continent such as cereals, maize, sugar cane, and citrus. The company collects crop data with satellite and drone imagery to analyze with historical climate data, producing predictions and recommendations for improved agricultural management. The analysis of the data is carried out via proprietary artificial intelligence and machine learning techniques based on agronomic models developed in partnership with agricultural research centers in Europe and Morocco. The insights and recommendation then extracted are delivered to farmers with precise practical indications to apply on the field.

SOWIT was founded by Hamza Rkha Chaham and Hamza Bendahou, two individuals passionate about using technology to help fulfill Africa's great agricultural potential. Hamza Chaham has experience developing precision agricultural tools and solutions for clients in several African countries. Hamza Bendahou has a background in engineering and finance as well as experience in mathematical modeling and the construction of autonomous long-range drones.

SMGF's investment into SOWIT will be used to support and accelerate the development of the company's products and services as well as its geographical expansion in Africa. The company currently has a presence in Paris, Casablanca, and Dakar. SOWIT was selected from among 1000





startups at the Station F Incubator - the world's largest - as one of the 40 most promising startups. Forbes France then selected SOWIT as one of its four favorite startups among that list of 40.

"We help African farmers to better understand their crops to improve their decision-making and sustainably optimize their yields. This investment will allow us to accelerate our deployment and contribute to raising the productivity and sustainability levels of a continent that contains more than 50% of the world's uncultivated arable land," commented Hamza Chaham.

Hamza Bendahou added: "Between the field, laboratories and the development of technological solutions, we work daily to provide farmers with precise information that directly drives critical operations. SEAF's investment will enable us to strengthen the scientific component as well as our presence in the field."

SEAF Morocco Growth Fund's Managing Director, Meriem Zairi, said: "We are delighted with our investment in SOWIT which, thanks to artificial intelligence and machine learning, provides African farmers with cutting-edge technological solutions in a sector with great challenges."

About SEAF Morocco Growth Fund

SEAF Morocco Growth Fund (SMGF) is an investment fund whose strategy is to invest in seed to early-stage innovative companies with high-growth potential in Morocco. The fund's investors comprise of Caisse Centrale de Garantie, BMCE Bank of Africa, Wise Venture Capital (USAID), the SEAF group and Caisse Marocaine des Retraites. The fund is part of the Innov Invest program managed by the Moroccan Caisse Centrale de Garantie to promote entrepreneurship and inclusive economic growth in Morocco. SMGF is managed by SEAF Morocco Capital Partners, the Moroccan subsidiary of SEAF that is registered with the Moroccan Capital Market Authority.

About SEAF

SEAF is a global fund management company headquartered in Washington, DC that invests in small and medium-sized enterprises in emerging and frontier markets. SEAF seeks financial returns as well as impact on economic and social development and provides technical assistance to improve the performance of the enterprises. SEAF, with committed capital of \$1.2 billion, has 30 years of experience with 40 funds in over 30 countries. SEAF also supports 11 Centers for Entrepreneurship and Development (CEED) around the world (www.ceed-global.org), providing training, mentoring, professional networks and global access to entrepreneur-run businesses. For more about SEAF, see www.seaf.com. ###

