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NEWS IN BRIEF

€100m food processing fund for Africa

13-Apr-2010

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A London-based company is to open a €100m fund to invest in African food processing and sales.

The focus of the fund will be to invest in companies across the food value chain – especially those serving African consumers, said Silk Invest, the company behind the move.

A switch to packaged goods for staples such as sugar, milk and flour is being seen as a big growth driver as most food is still sold as non-branded items, said the firm.

Silk said it is looking for countries institutionally strong and politically stable enough to maintain good economic growth. It list Egypt, Ethiopia, Ghana, Morocco and Nigeria as initial investment targets.

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