



## PRESS RELEASE

### Land Bank Weighs in on Agricultural Sector Transformation at NAMPO 2017

**10 May 2017.** Land Bank is working to unlock the massive potential in the country's agricultural sector to ensure greater and more meaningful participation by black farmers, industrialists and intermediaries. This is the Bank's key commitment going into the NAMPO Harvest Day 2017, South Africa's premiere agricultural showpiece.

The Bank has ramped up financing for empowerment and transformative activities in the sector over the last five years, to support emerging black farmers, industrialists and financial intermediaries who on-lend to black farmers. However, it acknowledges that more must be done in order to drive shared and inclusive growth in the sector.

For Land Bank CEO, TP Nchocho, NAMPO represents a timely opportunity for all stakeholders in the agricultural sector to confront these challenges head on and commit to working together to achieve transformation and inclusivity.

"Our mandate is to make sustainable financing available to all those who are keen to participate in the agricultural sector. With every transaction, programme or initiative undertaken at Land Bank, we are concerned with driving real development impact. This involves making the agricultural sector do more – working to ensure that more land is productive and getting more people farming at scale on a sustainable basis," says Nchocho.

To this end, the Bank recently announced that it would be providing R1-billion in financing for black entrepreneurs to invest in high value agricultural economic assets during the current financial year. This is in addition to undertaking R500-million worth of investments in high-value agribusinesses to support black industrialists in the sector. It will also be providing emerging farmers with the financial and technical support that allows these farmers to expand their activities to a commercial scale.

Nchocho added that funding alone is not the sole catalyst for growth: "The transfer of skills from large commercial farmers to emerging farmers, including vulnerable groups such as women and youth is vitally important, so collaboration is essential."

During NAMPO 2017, Land Bank is set to further demonstrate its commitment to the transformation of the sector through its various programmes to benefit black emerging farmers, financial intermediaries and industrialists.

Land Bank's action-packed programme at NAMPO 2017 includes a deep dive discussion of its financial modelling initiatives together with some of the beneficiaries of these programmes as well as participation in the 'Nation in Conversation' series panel discussion to mark the launch of a programme called the 'In-Transformation Initiative'. The Bank's insurance division, Land Bank Insurance Company, will also be launching an innovative agricultural asset insurance product to cater for emerging farmers – a first for the sector.

All NAMPO attendees are welcome to visit Land Bank's Stand at the Microbial Solutions Hall (19 – 22) for more information on the work the Bank is doing as well as on how to access the agricultural finance they may need.

**-Ends-**

**Notes for the Editor:**

Land Bank will be participating in the following sessions during the 2017 NAMPO Harvest Day.

<b>Event / Session</b>	<b>Date</b>	<b>Time</b>	<b>Venue</b>
<b>Panel Discussion:</b> Unpacking Land Bank's Financial Modelling –A closer look at how finance is structured for real development impact	Tuesday 16 May 2017	10h00 – 11h30	Nation In Conversation Studio, NAMPO Show Grounds
<b>* Nation in Conversation Series Panel Discussion:</b> Launch of the In Transformation Initiative.	Wednesday 17 May 2017	10h00 - 12h00	Nation In Conversation Studio, NAMPO Show Grounds
<b>Land Bank Insurance Company</b> Agricultural Asset Insurance Product Launch	Wednesday 17 May 2017	11h00 – 14h00	Buenos Aires Function Venue, Plaas Korenhof, Bothaville

Media representatives at NAMPO are encouraged to attend the above events for greater insight into Land Bank and the work being done to facilitate economic transformation and social inclusivity in the agricultural sector.

Land Bank CEO, Mr TP Nchocho and members of his Executive Team will be available for media interviews upon request.

---

**\* More about the In Transformation Initiative (ITI)**

The ITI's primary aim is to change the perceptions of the Agriculture Sector by showcasing proven projects and using them to spearhead further transformation and growth through the formation of a working group under the leadership of Roelf Meyer. Principles underlying the formation of this working group are:

- Perceptions that the agriculture sector isn't a significant contributor to the economy that need to be changed.
- The agriculture sector must change attitude internally and engage with government to enable positive change.
- Need to deal with land reform as part of the solution.

Crucially, agriculture is one of the key sectors that has the ability to unlock the economic development, transformation and job creation that is required to address our Country's long term development challenges. The key question being addressed is how to take the agricultural industry forward in the context of job creation, transformation, inclusivity and growth

**For further queries, contact:**

Tabby Tsengiwe

Tel: (012) 686 0921

Email: [tatsengiwe@landbank.co.za](mailto:tatsengiwe@landbank.co.za)

Or

Alleyne Smith

Tel: (012) 686 0549 / 072 733 0911

Email: [asmith1@landbank.co.za](mailto:asmith1@landbank.co.za)