



Press release
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Cameroon selects Edenred's digital solutions to optimize management of its new subsidy program for local coffee and cocoa farmers

With the Agri solution, offered by Edenred, the world leader in specific-purpose payment solutions, Cameroon's government is setting up a digital earmarked payment system to easily, quickly and securely grant agricultural subsidies. The initiative is part of its "Farmer Gateway" program, which will provide direct funding to more than 600,000 cocoa and coffee farmers to develop this key sector of the country's economy.

Cameroon launched the new subsidy program for domestic coffee and cocoa farmers in early 2021 at the behest of President Paul Biya. It is being managed by the Cocoa and Coffee Sector Development Fund (known by its French acronym FODECC), a public institution supervised by the Minister of Trade and the Minister of Agriculture. Financed by export duties and taxes on local cocoa and coffee processing, and backed by the European Union and EGIS¹, the Farmer Gateway program aims to support cocoa and coffee farmers and to modernize these sectors.

Cameroon is currently the fifth largest cocoa producer in the world. It intends to support the long-term development of this sector to produce 640,000 tons of cocoa by 2030 (compared with 260,000 tons in 2020). The country is also one of Africa's leading coffee producers, with plans to produce 125,000 tons of Robusta coffee and 35,000 tons of Arabica coffee in 2030. The program kicked off with a budget of 6.3 billion CFA francs in 2021, but this amount could rise to 50 billion CFA francs within five years, according to FODECC.

A digital payment solution giving direct access to FODECC input subsidies

Cameroon has selected the Agri Edenred digital solution for the design and management of its agricultural input subsidy program for 600,000 local coffee and cocoa farmers.

Beneficiary farmers will receive an Agri Edenred card with an individual QR code, which will be remotely credited with FODECC subsidies without requiring any action on their part. Farmers with a smartphone will be able to upload an e-voucher directly via the Edenred Super App¹.

With this solution, Cameroonian coffee and cocoa farmers will be able to take advantage of their subsidies without having to travel anywhere, as well as order their agricultural inputs entirely online.

For government authorities, the Agri Edenred digital solution guarantees transparent resource allocation, fund traceability and improved day-to-day program management. In particular, Agri Edenred will give Cameroon's government end-to-end control over the amount, beneficiary and use of subsidies allocated to local farmers, thereby ensuring they fulfill their purpose.

¹ EGIS is a major consulting and engineering firm that generated more than €1 billion in revenue in 2020.

Agri Edenred: an Edenred Group solution harnessing tech for good to develop agriculture and food security in Africa

The solution will be piloted among 10,000 farmers in the Mounjo region in 2022, before gradually being extended to the 600,000 coffee and cocoa farmers eligible for the Farmer Gateway program.

Edenred leveraged on significant technological investment, and its digital leadership to develop its Super App¹, specially designed for the program's operational needs. Stakeholders including microlenders, cell phone operators and agricultural input distributors will be able to interact in a secure and traceable payment ecosystem, under the supervision of Edenred and FODECC.

Cameroon's Ministries of Agriculture and Trade will also be able to leverage real-time statistical data from the program to coordinate relevant policies more effectively.

Edenred's presence in Cameroon will help create a fair, transparent and virtuous payment ecosystem through the Agri solution and its Super App¹. It will improve the productivity and food security of Cameroonian coffee and cocoa farmers.

"We're delighted to be working alongside the government to help develop Cameroon's coffee and cocoa production as part of this bold and visionary program. Agri Edenred's launch in Cameroon demonstrates Edenred's unique expertise in implementing digital earmarked fund solutions, our capacity for innovation and our commitment to Africa. It also resonates with our purpose, "Enrich connections. For good.". By creating a virtuous ecosystem that brings together the entire Cameroonian coffee and cocoa sector, Agri Edenred is promoting the development of local agriculture while improving local farmers' standard of living," said **Daniel Ibrahim, Edenred's Director of Business Development for Africa.**

With its Agri Edenred digital specific-purpose payment solution, Edenred is a partner of choice for ministries of agriculture, aid agencies and NGOs in the implementation of innovative agricultural input subsidy programs. The digital solution ensures transparent resource allocation, subsidy traceability and improved day-to-day program management.

Cameroon is the sixth country to roll out Edenred's Agri solution. Agri Edenred has already benefited more than 300,000 farmers, enabling them to increase their income by an average of 18% in the first year, according to an assessment by the International Fertilizer Development Center (IFDC)². Building on this success, Edenred will continue to explore innovative opportunities to support people at work in Africa.

About Edenred

Edenred is a leading digital platform for services and payments and the everyday companion for people at work, connecting over 50 million users and 2 million partner merchants in 46 countries via more than 850,000 corporate clients.

Edenred offers specific-purpose payment solutions for food (such as meal benefits), mobility (such as multi-energy, maintenance, toll, parking and commuter solutions), incentives (such as gift cards, employee engagement platforms) and corporate payments (such as virtual cards).

² International Fertiliser Development Center

True to the Group's purpose, "Enrich connections. For good.", these solutions enhance users' well-being and purchasing power. They improve companies' attractiveness and efficiency, and vitalize the employment market and the local economy. They also foster access to healthier food, more environmentally friendly products and softer mobility.

Edenred's 10,000 employees are committed to making the world of work a connected ecosystem that is safer, more efficient and more responsible every day.

In 2020, thanks to its global technology assets, the Group managed close to €30 billion in business volume, primarily carried out via mobile applications, online platforms and cards.

Edenred is listed on the Euronext Paris stock exchange and included in the following indices: CAC Next 20, CAC Large 60, Euronext 100, FTSE4Good and MSCI Europe.

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