Press Release



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Kakuzi scores five nominations as Avocado Industry Excellence Awards 2023 finalists announced

...reiterates commitment to quality and sustainability to secure Kenya's global positioning as the fifth-leading avocado exporter

21/11...Listed superfoods producer <u>Kakuzi Plc (NSE: KUKZ)</u> leads the pack of local Avocado value chain players shortlisted for this year's Kenya Avocado Industry Excellence Awards 2023.

The Avocado Society of Kenya is organizing the fourth edition of the Kenya Avocado Industry Excellence Awards 2023 to celebrate individuals and corporations with outstanding contributions to the Kenyan avocado industry.

In the just released <u>nominations roll of honour</u> ahead of the Kenya Avocado Industry Excellence Awards 2023, to be held on 1st December this year, Kakuzi has once again secured several nominations alongside leading local firms and individuals who are actively working to position Kenya as the leading avocado producing country in Africa.

This year, Kakuzi has scored nominations in the Avocado Person of the Year 2023, Large Scale Orchards > 200 Acres, Large Scale Exporter > 200 Containers, Growers Nursery- Seedlings and Auxiliary Services Categories.

Speaking when he acknowledged the nominations, Kakuzi Plc Managing Director Mr Chris Flowers, who picked the Avocado Person of the Year award last year, said the recognition will help foster further professional growth of the fledgling agricultural business sub-sector.

Such reward schemes, he said, are a necessary ingredient to celebrate value chain players who are working to guarantee the quality, integrity and sustainability of locally produced avocados. Other firms nominated in the awards include listed banking solutions provider NCBA Bank Kenya, CFAO Motors Kenya, Murang'a County Government, Kenya Airways Cargo, KEPHIS, and MAERSK Kenya, among others, reflecting the avocado value chain diversity.

While paying tribute to Kakuzi stakeholders for their continued commitment to excellence, he added that the firm will also sustain focus on its Environmental, Social and Governance (ESG) and climate action/sustainability initiatives.

"We are honoured and excited by the nominations alongside our industry peers. We continue to encourage and participate in such industry initiatives as part of our corporate commitment to grow the local avocado production and export opportunity," Flowers said.

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He added, "Kenya is currently ranked fifth in the global production and export rankings of quality avocado. We must continue to work hard to secure this coveted market position locally and internationally through quality-assured production and commitment to sustainability through ESG frameworks."

Kakuzi's avocado sales have recently accelerated, with exports to Europe and China peaking. Further avocado business growth is expected in the harvest season next year as exports to Malaysia and India begin to dispatch.

This year, Mr Flowers disclosed that Kakuzi had planted 13,542 seedlings during the current short rain season as part of its Avocado orchard expansion strategy.

In its half-year trading results released last August, the firm, which recently adopted a new corporate brand identity, enjoyed a more than double profit lift against its avocado export business, which posted a Kshs 654.8 million growth, up from Kshs 288.6 million posted last year.

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About Kakuzi PLC

Kakuzi PLC is a listed Kenyan superfoods producer on the Nairobi and London Stock Exchange, engaging in the cultivation, processing and marketing of avocados, blueberries, macadamia, tea, livestock and commercial forestry. At Kakuzi, we continuously strive to build a sustainable agricultural portfolio that can mitigate weather risks to which the sector has historically been subjected. Our development plans are in full swing, with significant additional areas of avocado and macadamia being planted, with initial trials for blueberry development starting at the end of 2018. We operate in two separate locations in Kenya; our main operation and Head Offices are based in Makuyu, Murang'a County. The Kakuzi (Kaboswa) Tea Estate is situated in Nandi Hills, Nandi County. www.kakuzi.co.ke