PRESS RELEASE

**CrossBoundary Group participates in Bio-Logical’s US$1.3M fundraising round to enable scale-up of biochar production and boost climate resilience for Kenyan farmers**

**July 31, 2024, London and Nairobi** – CrossBoundary Group’s Fund for Nature participated in Bio-Logical’s recent US$1.3 million fundraising round, which will enable the climate tech company to scale up its Mt Kenya biochar facility.

Bio-Logical has garnered significant attention with its innovative approach to climate mitigation and sustainable agriculture, meeting the increasing demand for carbon removal and supporting climate resilience for Kenyan smallholder farmers. In February, Microsoft committed to purchase 10,000 tons of carbon removal from Bio-Logical, marking its first biochar deal in Africa.

Since March 2024, Bio-Logical has empowered over 1,000 farmers to enhance their climate resilience and increase crop yields through its Asili biochar-based fertilizer. This innovative fertilizer offers multiple benefits, including enhanced soil structure, improved nutrient retention, soil neutralization, and climate mitigation.

“Biochar technology stands at the intersection of innovation and ecological stewardship. By harnessing the power of organic waste transformation, we're not just sequestering carbon—we're reimagining soil health and agricultural resilience. This partnership exemplifies our commitment to funding scalable, high-impact solutions that address climate change while generating tangible benefits for local communities in emerging markets,” said Kate Wharton, Managing Director of the Fund for Nature at CrossBoundary.

CrossBoundary’s investment is part of a broader coalition of investors, including Redshaw Advisors and the Steyn Group, aimed at supporting Bio-Logical’s growth and impact in East Africa. This funding will enable Bio-Logical to expand its operations and continue providing sustainable solutions to farmers, enhancing both agricultural productivity and climate resilience.

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**About CrossBoundary**

CrossBoundary Group’s mission is to unlock capital to make a strong return and a lasting difference in underserved markets globally. The firm has over 250 professional staff, and offices in Accra, Amman, Bangkok, Beirut, Bogota, Chișinău, Dakar, Dubai, Ebene, Erbil, Johannesburg, Kinshasa, Lagos, London, Mumbai, Nairobi, New York, Perth, Ébène, San Salvador, Tunis, and Washington D.C.

CrossBoundary Advisory was founded in 2011 and provides a broad spectrum of investment and transaction advisory services across a range of sectors in underserved markets globally. CrossBoundary Energy was launched in 2015 and is sub-Saharan Africa's leading provider of renewable energy services to commercial and industrial businesses.

CrossBoundary Energy Access was launched in January 2019 as Africa’s first project finance facility for mini-grids, delivering first-time power to rural households and businesses. CrossBoundary Real Estate provides affordable housing and related infrastructure in East Africa.

The Fund for Nature was launched in 2024 to accelerate development of high-quality nature-based solutions in emerging markets.

Contact: fundfornature@crossboundary.com