Panama – reforestation and agroforestry

- 1400 ha Abandoned cattle land
- Reforestation
- Agroforestry
- Protection forest in biodiversity hotspot
- Increased climate resilience
- Consistent long-term yields
- Optimized utilization of natural resources
- Local incentive – 1 Mio ha of new forests campaign
Improving yield and sustainability of existing farmland to address economic, environmental, climate and social issues of the sector.

Investment strategic rationale: investment with meaning

- **Growing demand**: Demand for cocoa products is increasing globally.
- **Limited resources**: Arable land is limited—yields need to drastically and sustainably increase.
- **Organic trend**: Organic food markets are growing at 15% p.a. vs the overall food market at 3%.
- **Sustainable cocoa in decline**: Deforestation, contamination, chemical overuse and unfair wages typical today.
Economic value creation: modernize and disintermediate

**Status quo**

- Low tech
- Low productivity
- Low quality
- Fermentation
- Low capital investment
- Pooling of cocoa
- Difficulty to find good quality
- Lacking consistency

**12Tree approach**

- Mechanization
- Intensive pruning
- Fertigation systems
- Modern post harvest stations
- Controlled fermentation
- Higher price through better quality
- Individual flavor varieties can be produced

**Transformation**

**Quantity**

**Quality**

**Better price**

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Chocolate producer

Cocoa producer

Transformation

Chocolate producer
Ecological & social value creation

**Status quo**

- Low income
- Low or no social security
- Poor access to education programs and health care

- No ecological considerations towards ecosystems and biodiversity
- Lack of strong partnerships

- Difficulties to meet sustainable sourcing targets

**12Tree approach**

- Better production capabilities
- Sustainable chocolate

**Social & economic empowerment**

- 12 Tree approach

**Cocoa producer**

**Transformation**

**Chocolate producer**