

# ANB benefits from Norwegian capital

By [Fred Meintjes](#) | 20 October 2023

## The partnership between South Africa's ANB Group of companies and the Norwegian Investment Fund, Norfund, is set to develop further

The expansion of the partnership between ANB Group in South Africa and Norwegian Investment Fund Norfund will "significantly impact" the former's growth trajectory and will benefit not only the group's businesses, but also those growers and service providers that form part of its ecosystem.

That is the view of Marcel O'Connell, CFO of the ANB Group, a vertically integrated agricultural business that serves the complete value chain from its base in South Africa.

"Combined, our group permanently employs 2,200 people and at the height of the citrus season, this figure rises to above 6,000," he said. "The benefit of an investment like this has a far-reaching impact on people's livelihoods."

Norfund is the Norwegian Investment Fund for developing countries. Its committed portfolio totals US\$3.1bn in Sub-Saharan Africa, South-East Asia, and Central America.

"The capital raised from this transaction will mainly be used for erecting orchard netting infrastructure to protect harvests from hail, wind and excessive sun exposure, but the spin-off will be felt right through to the value chain," O'Connell explained.

Although the ANB Group did not specify the details of the extended partnership, it said the investment would undoubtedly bring many commercial expansion benefits, providing an opportunity to expand its corporate social investment initiatives and helping it hit its environmental targets.

"Since the inception of the group, we have been actively improving lives in the communities surrounding our operations, as well as that of our staff," said AJ Esser, co-CEO of the ANB Group, who also heads up the

Welcome to Fruitnet.com. This site uses cookies.

"With this investment  
will simultaneously re

[Read our policy.](#)

Illness programmes

**EUROFRUIT** The ANB Group covers the fruit value chain, from products and services related to developing and commercialising cultivars (citrus and other sub-tropical fruit), tissue culture laboratory facilities, nurseries for plant propagation, fruit farming and packing, as well as fruit marketing and branding activities.

Around 42 per cent of the group's 2,556ha of citrus is currently under netting, and the capital injection will result in 1,704ha (67 per cent) being protected against the elements.

According to Esser, the widespread benefits of netting are clear: "Higher volumes of improved quality fruit enables brands like ClemenGold premium mandarins to honour the high demand for superior quality citrus from clients in some 45 countries.

"Subsequently, a strengthening in our market footprint enhances the opportunities for all our participating partners, while also supporting partnering retailers in their efforts to bring the very best in citrus to their customers," he said.

"The collaboration between Norfund and the ANB Group contributes to increasing resilience in South African agriculture and creating new jobs that help combat poverty in rural South Africa," noted Simen Øby, investment director at Norfund.

The ANB Group said the systematic and intentional reduction in South Africa's carbon footprint alongside sustained focus on energy efficient production processes could not be ignored.

This meant the installation of alternative power sources to combat the stark realities of unreliable electricity availability and care for the environment, among other things.

"While our various businesses have already heavily invested in the installation of solar panels, we still need to improve our electricity efficiency and lessen our dependence on fossil fuels, lessen our carbon footprint and electricity supplied by our national electricity supplier with more solar installations at our farms and packhouses," added Esser.

Welcome to Fruitnet.com. This site uses cookies.  
**Read our policy.**