

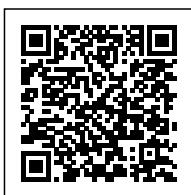
# GHR ADVISED KOA ON THE ESTABLISHMENT OF SENIOR LOAN FACILITIES

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**Category:** [Banking & Finance](#)

**Tags:** [Gerhard Roth](#), [GHR Rechtsanwälte](#), [Jil Suter](#), [Koa](#), [Slider](#), [Stephan Hofer](#)



**[GHR Rechtsanwälte](#)** advised Koa Switzerland & Ghana on the establishment of Senior Loan Facilities. In February 2022, Koa Switzerland as well as KOA Impact Ghana entered into senior loan facilities with IDH Farmfit Fund B.V. and Landscape Resilience Fund.

Koa is taking the next step to scale its impact in the cocoa sector. In addition to this operation, the Swiss-Ghanaian start-up announced the completion of its Series A equity round. This deal, together with the closing of additional senior and junior debt, totals \$10 million in financing from both institutional and private investors.

With the growth capital, the Swiss-Ghanaian start-up wants to accelerate its disruptive upcycling business around the cocoa fruit. The investments will allow Koa to scale its production capabilities tenfold and thereby allowing the company to cooperate with an additional 10,000 cocoa smallholders in Ghana. The secured loans are used to finance the construction of extended production facilities in Ghana. Concretely, the company plans to build Africa's largest cocoa fruit factory.

Founded in 2017, Koa processes and sells cocoa products. The company is disrupting the cocoa industry through its innovative upcycling of the cocoa fruit. Koa is the first company in West Africa to have unlocked a new value chain around the so far discarded cocoa pulp. Working closely with

cocoa smallholders in Ghana, Koa reduces on-farm food waste around the cocoa fruit, generates additional farmer income while at the same time bringing unique new ingredients to the food and beverage industry for applications ranging from chocolate, confectionery, ice cream to drinks.

The IDH Farmfit Fund B.V. is a fund under Dutch law that provides financing in the field of agriculture in developing countries. The Swiss Landscape Resilience Fund foundation aims to contribute to climate change adaptation and sustainable development through its activities and projects.

As advanced, to finance its next expansion plans, Koa has successfully completed its Series A round raising a total of \$4.7 million in equity. The investment round was led by Halta Group, a Luxembourg-based family investment company which is joined by a group of other like-minded family offices all sharing Koa's conviction to establish a business that creates real impact while being profitable and sustainable on the Triple Bottom Line "People, Planet and Profit".

The equity round is complemented by a \$3.5 million long-term debt facility from impact funds and \$2.0 million of shareholder loans. The long-term debt facility is co-led by the IDH Farmfit Fund and the Landscape Resilience Fund coming together in a unique partnership for this investment with the aim of improving smallholders' incomes and their transition to climate resilient agriculture.

The legal team which supported Koa Switzerland in the preparation of the financing agreements in the senior loan was lead by **Stephan A. Hofer** (partner, pictured)), **Gerhard Roth** (partner, tax) and **Jil Suter** (associate, corporate).