

ADAP Newsletter - November 2020

What a crazy year 2020 has been. As some of us enter into another lockdown while others of us are still waiting to come out of our first lockdown, we wanted to share some positive, upbeat news on the activities at ADAP over the last 3 months.

The overall portfolio performance continues to be very varied as they ride the rollercoaster of this year and we continue to try to support each business as they deal with their unique circumstances. Some of the companies are really struggling with the devastating impact of this pandemic; others have managed to maintain and hold their position; while a number have really grown and thrived in this season. Overall, it's been so encouraging to see such incredible innovation from pioneering social-entrepreneurs; the willingness of impact investors to support them; and fantastic to hear the stories of the lives that have been positively impacted as people break free from the cycles of extreme poverty even in such a challenging season.

In addition to the current portfolio, we have also been pleased to work through the expanding pipeline of potential deals as we deploy more of the capital that ADAP Fund 2 recently raised into new deals, furthering expand the portfolio.

We are thankful for the partnerships that we are a part of and excited to continue to deepen and build new collaborations. We say it regularly (as it is consistently true!), it is an honour to be working with you as we seek to continue to have a positive impact in our world.

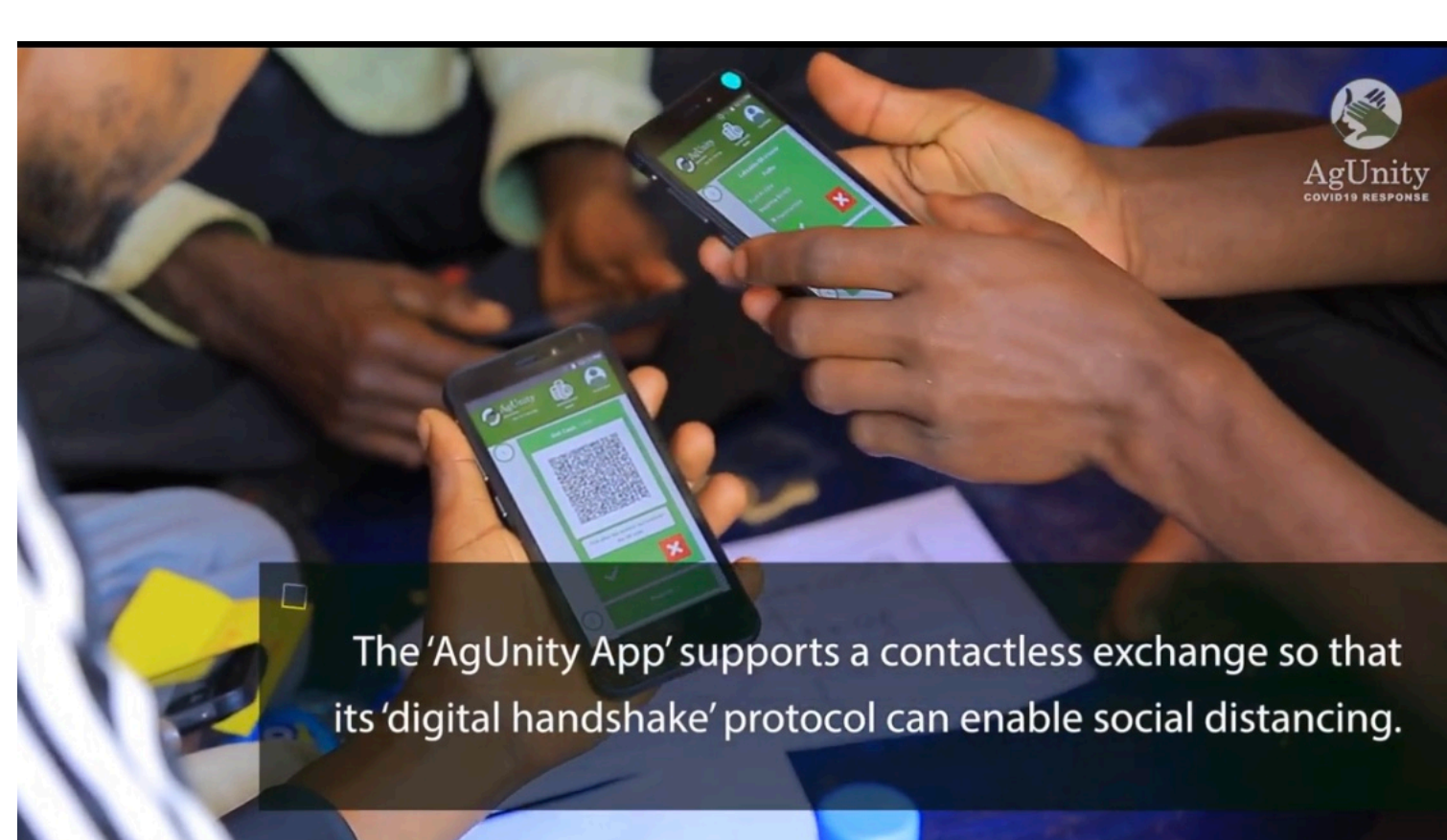
Stay safe, strong and be encouraged!

- ADAP

ADAP Portfolio Update - Q4

We're excited that in spite of all of the COVID challenges, follow-on financing raises have been completed by [Good Nature Agro](#), working with over 4000 seed growers in Zambia; and [Shyft Power Solutions](#), installing smart energy solutions in 100s of houses in Nigeria. We're excited at the great growth potential from these investments and continued to be impressed by Carl, Kellan & Sunday and Ugwem & Cole for their tenacity and commitment.

Zambian agritech startup secures \$2.1-million funding



Neopenda continued their pivot into the eye of the COVID storm and completed an [additional round of financing](#) as they began rolling out their first product - neoGuard, a wearable device that continuously monitors patients key vital signs - in Kenya. Additionally, AgUnity, using their smartphone and operating system to digitalize transactions for people living in the last mile, picked up another award in recognition of their [COVID pivot](#) and will continue their work with over 100,000 farmers in Uganda.

As the impact of COVID continues to ravage across India, affecting a number of our other portfolio companies, Sevamob have seized the moment with more journalistic validation of their [AI model](#) and 18 new contracts for COVID related interventions with their 229 pop up clinics continuing to impact over 100,000 lives.



ADAP Fund 2 Second Close Update



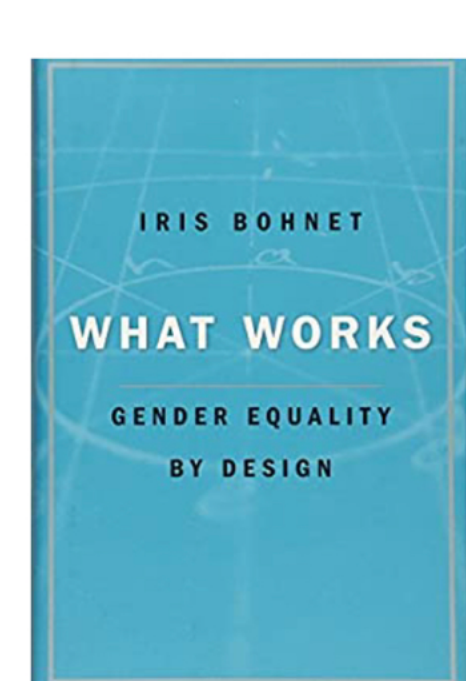
Grassland Cameroon Ltd. Premier Grain-handling Company

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We were pleased to close on our investment in Grasslands Cameroon, who work to improve the livelihood of rural framers by increasing their yield and reducing post-harvest waste. We're excited to partner with Manka Angwafo and her team and the hundreds of farmers they are currently working with. This is ADAP's 19th investment (8th deal from Fund 2). Please have a look at the [ADAP Press Release](#) for more details about how we're getting deals done in the new COVID climate.

We have been impressed by the entrepreneurs who have connected with us via the [information share form](#) on our website as we actively look for new deals. We will be closing on our next round of financing for ADAP Fund 2 in mid-December and look forward to sharing further updates as we get more deals done.

What We Are Learning



As we deploy capital for the remainder of the Fund 2 portfolio, we have continued to develop our processes with intentionality to find the best social-entrepreneurs that meet our investment criteria. Over the past couple of years, ADAP's Guidance Council has been efficient (following our [4-hour due diligence](#) model) as well as to be as inclusive as possible: To date, 63% of our founding entrepreneurs are people of colour and 75% of our Fund 2 companies are founded by women. By investing early and by intentionally being inclusive, we are confident our current portfolio captures value that others are missing as we look for the best entrepreneurs that we believe will generate financial returns and social impact:

Bohnet's What Works: Gender Equality By Design" has been an incredible validation to our evolving processes.



"Real Deal" Investment-Making: ADAP Capital Fund 2 is reviewing its deal flow pipeline to make new investments in its next cohort of entrepreneurs in Summer 2020. Interested Associates will have the unique opportunity to participate directly in applicable business and sector research. Monday sessions will explore ADAP's Four Hour Due Diligence model featuring live interviews with entrepreneurs.