

Springboard

Second Half of the Year Newsletter - 2023



Happy New Year from the Springboard family. Also, thank you for your support throughout 2023. May this new year bring flood of success and a wellspring of positive change.

At Springboard, the last six months have been a wave of growth and massive scale-up. In accordance to our vision at Springboard which includes rural prosperity, combating climate change, providing solutions to food insecurity, and reducing unemployment to the barest minimum, all hands have been on deck. Please sit, relax and enjoy reading our achievements for the last six months.

Better Yield! Better Life!

With over 5,000 farmers in Springboard Farmers' Cooperative and with the dedication of our staff and field officers, we have been able to make the “*Better Yield! Better Life!*” slogan a reality in the lives of our farmers. In preparation for the 2023 harvest and sales season, which started late September 2023, we employed more Field and Procurement staff and purchased motorcycles for the Field Officers for easy navigation in Springboard communities where our farmers are located. Also, we purchased a 500kg weighing scale capacity for bulk weighing of our produce especially cocoa.



Barry Callebaut gives Premium and prizes to Springboard farmers

As it is our tradition at Springboard, to make our farmers get better value for their produce, we pay our farmers fair prices for 100% quality produce they supply to the co-op. In August 2023, Barry Callebaut, our major client for our co-op's cocoa beans, paid premium to our farmers for the cocoa beans we supplied during the 2022 cocoa season. These premiums help provide more income for our farmers and their families and invest in their communities. Also, some of our farmers were also rewarded with prizes (farm inputs) for their dedication to quality and organic cocoa production.



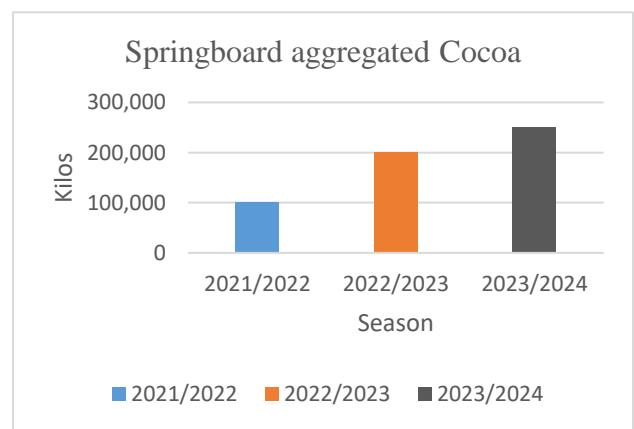
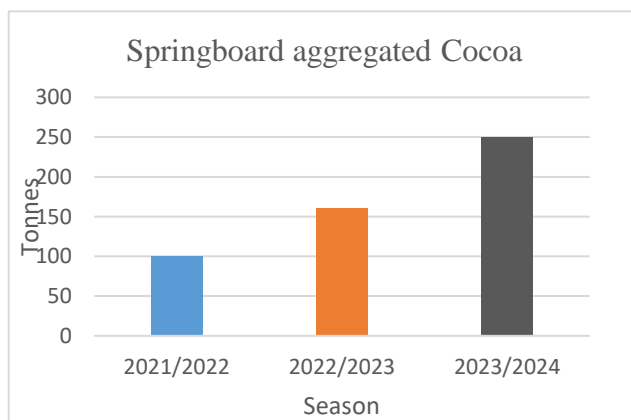
2023 Cocoa Season: Springboard farmers earn 4x more!

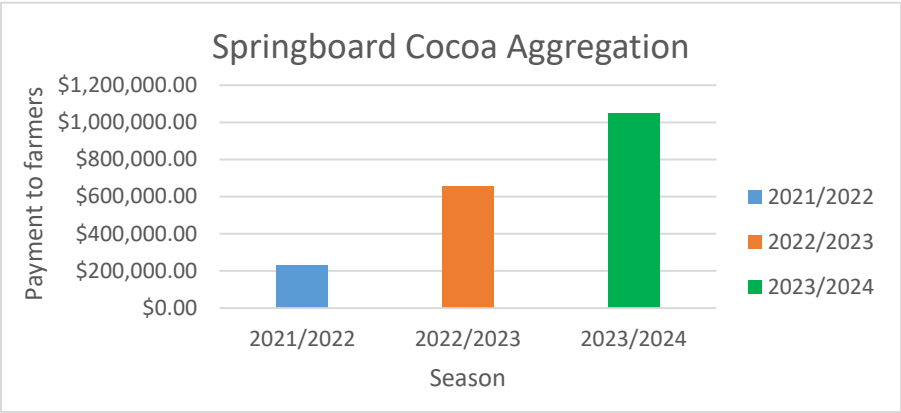
The 2023 main cocoa season began late September - 2023.

Around 250,000 kilos of quality cocoa beans were aggregated from our farmers from that time till end of December - 2023. The 2023 main cocoa season still continues till March 2024. Our projection for the season is 500,000 kilos of quality, sustainable cocoa beans.



Interestingly, the cocoa prices have been favorable this season. All our farmers, YES, all our farmers have earned 4X more in the sales of their cocoa. With this increase, our farmers are able to expand more on their farms and meet more of their families' needs.





Flying Food, Good Food - Springboard Bread

Springboard Protein Bread, a bread with a difference! Since its inception, the Springboard Bread (Protein Fortified with Edible Cricket) has lived up to expectations and even beyond. In the second half of the year, we recorded more sales as the demand for the protein bread increased while we maintained the quality of our recipes.



Also, we have completed the construction and finishing work in the new Bakery. We will relocate the bakery equipment to the new facility this month, January, 2024. We will also employ additional 10 staff to join the production staff. Creating more jobs for our rural people!

Nursing Seeds of Greatness, Creating Jobs and Fighting climate change



During the 2nd half year, we recruited, trained and supported 80 rural women to raise different kinds of tree seedlings that will be sold to farmers during the 2024 planting season. These tree seedlings include: cocoa, kola nut, Terminalia Superba/Ivorensis (shade tree), Pawpaw, Cashew and coconut.



Over 500,000 tree seedlings are currently being raised. They will be planted to restore several hundreds of hectares of land and they will also help alleviate hunger and poverty while fighting climate change across over 60 Springboard communities.

Springboard partners with Acorn Rabobank and Ministry of Environment on tree planting and carbon credit program



In order to onboard Nigerian small-scale farmers into the global carbon credit program and provide additional revenue streams for our farmers, Springboard is partnering with Acorn Rabobank Netherlands to plant trees in the farms of smallholder farmers in Nigeria. The intervention will initially reach an estimated 10,000 smallholder farmers, who will implement multi-layered agroforestry systems in the State and participate in the Acorn Carbon credit program.

Acorn Rabobank aims to support eligible smallholder farmers to generate and sell carbon removal units in the voluntary carbon market, now and in the future.

As part of the due diligence, Acorn Rabobank team visited us in Nigeria during the in September 2023 interviewing our farmers, staff, community leaders and government officials.

Update on the Rural School Vocational skills program



Our partnership with the Lend A Hand India (LAHI) to set up multi skill vocational programs in rural schools in Nigeria is already bearing fruits. In December 2023, we received 108 boxes of tools and equipment for vocational skills from LAHI. Also, in the same month, a team of LAHI Master Trainers arrived Springboard Nigeria. They spent 2

weeks installing the tools in the 9 pilot schools and training our local Vocational Instructors that are deployed to train the students in the schools. The formal inauguration of the initiative is scheduled to hold on February 6, 2024. Among the special guests at the inauguration event are the Honorable Consular general, Indian High Commission and the LAHI co-founders.

New Partnerships in the 2nd Half Year 2023

1. Roddenberry Foundation: Springboard is a recipient of the Roddenberry + 1 award. The award was given towards the recruitment, training and supporting new small scale farmers.
2. Livelihood Impact Fund (LIF): Springboard is currently undergoing the Due Diligence phase towards becoming a recipient of the Livelihood Impact Fund - a U.S based organization that seeks to meaningfully and durably improve the lives of the global poor. As part of the Due Diligence process, LIF approved a grant to provide support for general operating expenses. Once successful with the Due Diligence, the fund provided by LIF will be used towards achieving our goal of empowering 30,000 small scale farmers, reaching over 200,000 household members from over 200 communities by 2030.

...and one more great News!

We have received the Nigerian government approval to begin production of our chocolates. In December 2023, the National Food Agency issued our certificates (for both dark and milk chocolates). Our chocolates (chocolate with a difference) should hit the market in March 2024.

Meet Folorunso Ogunleye, a Springboard farmer

We're thrilled to share this testimonial from one of our farmers.



“...getting access to fair market has been one of our greatest challenges. Village traders and middlemen took advantage of us. Cheated us with manipulated weighing scale and offered us very little price. My wife and I worked very hard on the farm but had very little to show for our hard work. When I joined Springboard co-op, my situation changed. I have received support to grow more crops, improve the quality of my produce and increase my profits. During the 2023 cocoa season, I earned 4x more from the sales of my produce to the Springboard co-op. God has answered my prayers. Now, I can send 2 of my children to school.”

Dear Partners and Supporters,

Springboard would not be possible without your partnership and support.

Together, we are on a journey of building the largest Co-operative of Prosperous Nigerian Farmers.

On behalf of our beneficiaries - the youth, farmers, women, communities and staff - we say THANK YOU for your continuous support.

Best regards,

Helen Lawrence-Afere.

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